

GENERAL LIBRARY
VOL. 66
FEB. 27 1922
UNIVERSITY OF MICHIGAN

THE NATIONAL PROVISIONER

CHICAGO AND NEW YORK

[Trade Mark Registered U. S. Patent Office.]

FEBRUARY 25, 1922

Published every Saturday by the Food Trade Publishing Co., Old Colony Bldg., Chicago, Ill.
Entered as second-class matter, Oct. 8, 1919, at the postoffice at Chicago, Ill., under the act of March 3, 1879.
Subscription Price: United States, \$3.00; Canada, \$4.00; All Foreign Countries in Postal Union, \$5.00.

MEMBERS OF



MID-WEST CORRUGATED WATERPROOF FIBRE BOXES

Ideal for export, for shipping commodities to wet weather districts, all goods which contain or absorb moisture or are shipped with ice.

MID-WEST BOX COMPANY

Corrugated Fibre Board Products
Solid Fibre Containers



We Operate Our Own Box
Board and Strawboard Mills

General Offices:
18th Floor
Conway Building
Chicago

Factories:
Anderson, Indiana
Kokomo, Indiana
Cleveland
Fairmont, W. Va.
Chicago

Established 1857

Rohe & Brother

Pork and Beef Packers and Lard Refiners

Export Office
344 Produce Exchange

Main Office
NEW YORK 527 West 36th Street

Curers of the Celebrated
"REGAL" Ham, Breakfast
Bacon and Shoulder.

Manufacturers of the
Famous Brand "PURITY" Lard.
Goods for Export and Home
Trade in any Desired Package.

PACKING HOUSES
534 to 540 W. 37th St. 539 to 543 W. 38th St.
547 to 549 W. 35th St.

THE MODERN BOX

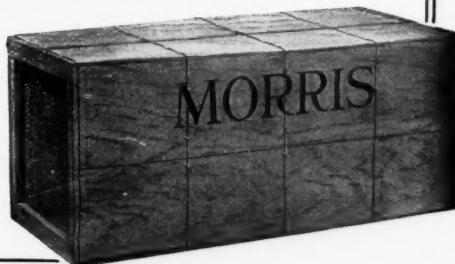
"NABCO" -4-ONE- BOXES for Strength—Security



SAVE IN FREIGHT
SAVE IN HANDLING
SAVE IN NAILS
SAVE IN FIRST COSTS

Send us your specifications—
now and we will prove to
you how to save from 25
to 40% in traffic charges.

NATIONAL BOX CO.
38th and Racine Ave.
Chicago, Ill.



Architectural
Chemical
Practical

CHEMICAL & ENGINEERING CO. - Manhattan Building - CHICAGO, ILL.

Service

To the
Packing
Industry

"NIAGARA BRAND" Genuine Double Refined Saltpetre (Nitrate of Potash)

and Double Refined Nitrate of Soda

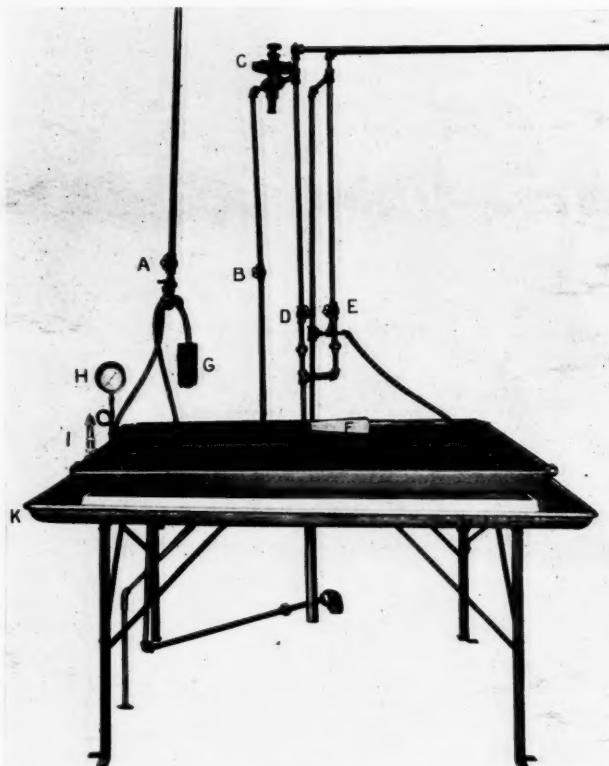
BOTH COMPLYING WITH ALL THE REQUIREMENTS OF THE B. A. I.

MANUFACTURED BY
Established 1840

BATTELLE & RENWICK

80 MAIDEN LANE
NEW YORK

Inspection Equipment



BRECHT KOSHER INSPECTION TABLE

THIS table is steam jacketed and is made of $\frac{1}{2}$ -inch black steel plate. It is especially adapted to the inspection of Kosher Beef. It has welded joints and is staybolted for a working pressure of 5 pounds producing a high enough temperature for complete sterilization. The table can be heated in one minute with steam and cooled in 30 seconds with compressed air and cold water spray. A great saving in time is effected in handling carcasses where there are lesions of Tuberculosis of Phoracique Viscera. The table is fitted with steam reducing valve, pressure gauge and safety valve, also compressed air connections.

*Complete detailed information and prices furnished on request.
CONSULT OUR ENGINEERS TODAY.*

NEW YORK
CHICAGO
SAN FRANCISCO
LIVERPOOL

Brech^t
COMPANY
ESTABLISHED 1853 ST-Louis

BUENOS AIRES
SHANGHAI
CAPE TOWN
SYDNEY

MAIN OFFICES and FACTORIES, 12th and CASS, ST. LOUIS, U. S. A.

THE NATIONAL PROVISIONER

[Trade Mark Registered U. S. Patent Office.]

OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS AND THE AMERICAN MEAT PACKERS' TRADE AND SUPPLY ASSOCIATION

PUBLISHED EVERY SATURDAY

Entered as second-class matter at the postoffice at Chicago, Ill., under the act of March, 1879.

Vol. 66.

Chicago and New York, February 25, 1922.

No. 8.

PACKINGHOUSE COST ACCOUNTING

Cost Finding and Accounting Methods Outlined

By J. H. Bliss, Chairman Committee on Standardized Cost Accounting, Institute of American Meat Packers.

(EDITOR'S NOTE)—Frequent inquiries are received by THE NATIONAL PROVISIONER from packers and others who are anxious to learn the best methods of cost finding and packinghouse accounting. The Institute of American Meat Packers, through its Standardized Cost Accounting Committee, has provided its members with the first constructive material along these lines ever developed within the meat packing industry.

In this series of articles Chairman Bliss, who is general auditor for Swift & Company, has outlined the methods which meet with the approval of the Committee, and which may be adapted to the particular situation of any packer who desires to follow the best practice.

This is the third and final installment of Mr. Bliss' article.)

Departmentization of the business and of the accounts is one of the features of the present-day packing organizations. Departmentization is necessary because of the large variety of operations and activities which any sizeable modern plant conducts. Any plant may have a variety of operations peculiar to itself, and will naturally have to be departmentized on a plan particularly adapted to its physical layout and operations.

Some plants handle only a cattle, calf and sheep business. Others may handle only a hog business. Some will handle all classes of livestock. Some plants do not process by-products to any extent, but dispose of them raw or in the lesser stages of manufacture, while others process their by-products to various degrees. Some plants do not engage in allied industries, while other organizations may have allied business, such as glue, soap, fertilizer, etc. The handling of the business and accounting therefor requires careful and logical departmentization, appropriate to the particular plant and its activities.

In the cattle business the departmentization should fit the operations and support the cost figuring and accounting procedure. Chart No. 1 indicates briefly a general plan for departmentization of the cattle business. This will of course be varied somewhat to meet local conditions, but the general plan will usually be found about the same in various establishments.

The departmentization of the hog business will naturally be somewhat different because the operations and processes differ materially. One of the outstanding features of the hog business is that the operations are a succession of processes. The dressed carcasses are customarily cut up into the form of cuts—hams, shoulders, loins, bellies, etc. Some of these may be sold fresh, some may be put into cure,

some may be carried in storage from a period of surplus production to a period of scarcity. As the product comes from cure, some of it may be sold in that stage, and some of it processed further, into the form of smoked hams, bacon, etc. Each one of these various processes—

Killing, dressing and cutting,

Storage,

Curing,

Smoking, etc., is in fact a distinct competitive industrial business, and the departmentization has to recognize these peculiar features.

For the hog business, the departmentization will be something along the lines indicated in Chart No. 2.

Proper Handling of Departments.

The present-day packing organization is essentially a group or aggregation of separate industrial activities or competitive businesses. Each department or activity meets the competition of other firms engaged in that particular line of business. There are those who only have a slaughtering business, selling all products fresh. They meet the competition of all slaughterers, including as well local and farm slaughterers. Some organizations process by-products into further manufactured stages, and in these activities meet the competition of concerns handling packing house products, such as rendering concerns, hide dealers, etc.

Some concerns cure and smoke pork products, and in this operation meet the competition of firms who do only this class of business. Some plants make sausage and must meet the competition of all sausage makers, whether they do slaughtering and curing business or not. So the larger organizations, engaging in

many of these operations and processes, meet competition of other firms at each of these various stages of manufacturing or processing.

It is necessary therefore that each of these separate competitive businesses within the organization be handled, operated, and accounted for, on an independent commercial basis, the same as its competition is operated and accounted for. That is the only way these larger groups of businesses can be handled or operated. That is the way the organization is built up and the way the business is manned and operated. It is simply an aggregation of separate competitive businesses.

This condition means accounting for each department on a commercial basis, charging it for its goods bought at their full value, whether bought from another part of the organization or from the outside; charging it all its factory and general expenses incurred, and selling its product at the full market value, whether it be to the outside or to some other part of the organization for further manufacture.

The Meaning of Opportunity Costs.

The delivery and receipt of these inter-organization sales or transfers at their full value is known as transfers at "opportunity costs." "Opportunity costs" are well recognized in economics, but little considered among accountants. It means simply that any product is worth to a department of an organization what the preceding department had the opportunity to get for it if placed in the outside market.

In this industry, at the close of each process or manufacturing operation, the management has the opportunity or option of either selling the product on the market in that stage or transferring it to some other department for further processing and manufacturing, the product to be ultimately sold in some other form.

For example, oleo oil is a merchantable commodity and may be sold as such or may be transferred to an oleo factory for use in making oleomargarine. Fresh hams and bellies may be sold on the market as such or transferred to a curing department to be cured. Cured hams and bellies may be sold as such as they are merchantable commodities, or may be transferred to the smoke house and manufactured into smoked hams and bacon.

So at each stage in the many processes there is the option of selling the product in its then present form or passing it on for further manufacturing operations, to be finally sold in a more processed form. This is one of the peculiar features of the industry. The product in its various stages of manufacture is almost always a finished merchantable commodity and may be disposed of in that form. "Opportunity cost" therefore is the cost to a department of products received from some preceding operation and represents the value the preceding department could get for such products if they were placed on the market in that form.

The markets for various products are the factors which determine the disposition of products in any of these stages. If

More About Coal Waste

The discussion of "Coal Waste in Meat Plants" which appeared in THE NATIONAL PROVISIONER of January 14, from the pen of a packinghouse engineer, has aroused wide attention and discussion. Packinghouse operators have inquired concerning some of the statements made, and the writer has answered the inquiries.

Further information on this subject, including tests in a pork-packing plant, will appear in an early issue of THE NATIONAL PROVISIONER.

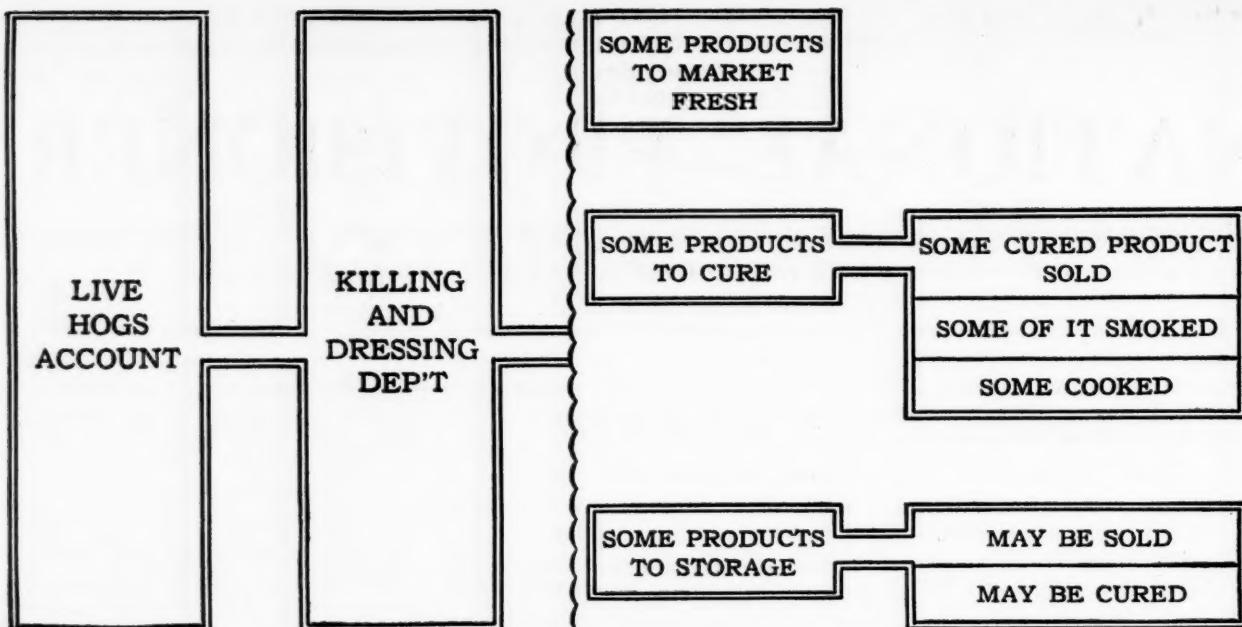


CHART NO. 2. SHOWING DEPARTMENTIZATION OF HOG BUSINESS.

the market for the product at any stage is more than could be realized if it was manufactured into some other product, then it is more profitable to sell it in the first stage. If the markets for further manufactured products indicate that such processing would yield a profit over what would be realized by immediate sale, then it is more profitable to carry the processing operations further.

The fluctuations of the markets for all of these various products is the factor that stimulates or contracts the processing operations and adjusts the supply of each kind of the various products to the demand for such.

Many Elements Enter into Inventories.

Each one of these various departments handled on a commercial basis receives a final accounting and a profit or loss is realized in each one. This is entirely in order, for as each succeeding operation is performed on the product, labor and expenses are encountered — investment in

buildings, machinery, equipment, inventories, etc., is used. The additional manufacturing operations incur additional costs, use additional investments, and should be expected to yield a price sufficient not only to cover the expenses, but to yield a return on the investment used.

The results of the hog business in total are composed of the results of each one of these various departments or processes taken together. For operating purposes, and the conduct of the business, it is necessary to know how each department stands on a commercial, competitive basis.

Inventories of these various products in the process of manufacture will naturally include an element of unrealized loss or gain. To eliminate this would be impossible, for the reason that these various products are unidentifiable in any of these manufacturing processes. A vat of hams, for instance, may include hams from several lots of hogs bought at different times and at varying prices—a pile of dry salt

cuts in the cellar would naturally include cuts made from many lots of hogs bought at different times and at different prices.

It is impossible to follow the products and identify them as they pass through the various operations. Hence it is impossible to allocate any departmental losses or gains. It should be noted, however, that the margin, profit or loss, in the packinghouse operations average a very small percentage of the total value of the products handled, and that as inventories are taken on the same basis at the beginning and end of a period, the element of anticipated profit or unrealized loss in inventories is quite negligible indeed.

Influence of Markets on Accounting.

Packinghouse operations are conducted between two very sensitive and constantly fluctuating markets—the livestock market on the one hand where the live animals are purchased, and the product market on the other hand where beef, pork, and other

(Continued on page 38.)

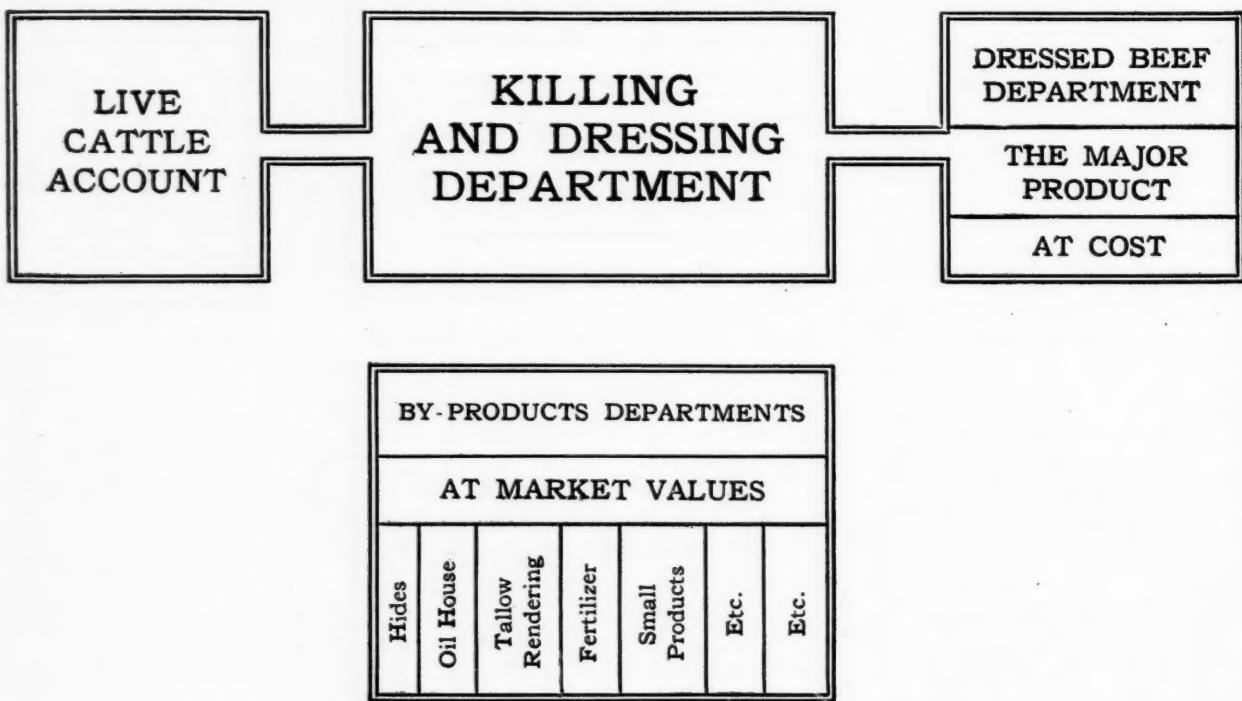


CHART NO. 1. SHOWING DEPARTMENTIZATION OF CATTLE BUSINESS.

POSTPONE ALLIED DEBTS TO AID PACKERS

Will Also Be Benefit to the American Meat Producer

By George Marples, Manager Foreign Department The Cudahy Packing Company.

International debts can be paid only in three ways. First, by the shipment of gold; second, by services rendered; third, by the shipment of goods.

The United States already holds the larger part of the world's supply of gold, and our importations of gold for the past year approximate seven hundred million dollars. There is no gold in circulation in Europe, and what little gold is still held by the various governmental banks in Europe is largely for "window dressing" purposes.

As to payment in services, in prewar days, the bulk of both our exports and imports was carried in foreign vessels, and British and other foreign banks largely financed export and import transactions, and British and foreign insurance companies insured the goods. We are now anxious to develop our own shipping, and a considerable portion of our foreign trade is now carried in American built ships under the American flag, and our banks and insurance companies are also entering the foreign field more largely than in prewar times.

Goods Only Way to Pay Debts.

The first and second methods of payment are impossible, and international debts have always been settled by an exchange of goods. No country can in the long run export without importing, nor can any country import without exporting. Countries are like business firms; they cannot keep selling without buying nor buy without selling. Europe, therefore, cannot buy our surplus farm products, such as wheat, cotton and provisions unless they are permitted to pay for them in goods, and the American farmer should view with suspicion any attempt to return to a highly protective tariff by which foreign countries are prevented from shipping into the United States the goods they may have to export in exchange for the products of the soil they want from us.

At present the Allied indebtedness to the United States is approximately ten billion dollars or about one hundred dollars per capita, with an interest charge of five dollars per annum. The Allied indebtedness is almost one-half of our own national indebtedness, and up to the present, no payment has been made either on principal or interest. It must be remembered that all of this indebtedness was incurred by the Allies after the entrance of the United States into the war in the spring of 1917. Prior to that time the Allies paid for their purchases in this country by means of the Anglo-French loan and the sale of their American securities.

All of the present indebtedness was incurred for the purchase of arms, ammunition, military supplies of all sorts and food for the civil population. If guns, ammunition and canned goods for army supplies were forwarded to the American armies in France, the expense thereof was part of our own war expenditure, but if similar arms, ammunition and food were shipped to the British, French or Italian armies, the value was charged against their respective governments, and constitutes part of this debt. During the war we gave freely of the lives and services of our sons, and are we to consider dollars of more value than human sacrifice and insist upon the payment of one while freely forgiving the other? Both were equally necessary to win the war. Why make a distinction?

U. S. Meat Gain as No Ships.

It must also be remembered that on account of the heavy loss of British and neutral shipping because of the German sub-

marine campaign, it was necessary to concentrate in the North Atlantic nearly the entire Allied shipping for the purpose of transporting American troops and war material to the battlefields of France. It was impossible, therefore, to send these ships on the long journey to Australia and New Zealand to bring to Europe the food which had accumulated in these countries, and, therefore, the American farmer was paid for his wheat, his beef and his pork at least double the price at which similar goods were purchasable in South America, Australia and New Zealand.

As already stated, payments between nations can be made only in goods, and if whatever foreign credits the Allied nations associated with us in the war can acquire are to be used in payment of their indebtedness to the United States, these nations will have just so much less with which to buy our surplus cotton, wheat and provisions, and an insistence upon payment would immediately be reflected in a lower rate of exchange and the lessened purchasing power of foreign money.

Great Britain owes the United States on war indebtedness approximately four billion dollars, while there is owing to her by her allies, France, Italy, Belgium, Russia, Servia, about twice this amount. France alone owes her allies, the United States and Great Britain, approximately three times the amount she paid to Germany as a war indemnity after 1870, and France, Italy and Belgium expect to receive from Germany sums sufficient to enable them to pay their indebtedness to Great Britain and the United States, but, as already stated, this indebtedness can only be paid in goods, which the creditor nations do not want to receive, as they are desirous of exporting their own manufactures.

Let Europe Buying Power Grow.

The solution of the question of the war indebtedness lies with the United States, and it would seem that if we are ever to receive any payment thereon, it would be wise to allow exhausted and war-worn Europe to recover its purchasing power. Let us hope the conference shortly to be held between the Allies and the United States and their former enemies will arrange for a postponement of all payments both of principal and interest for a period of ten years, a reduction as far as possible of all tariff barriers to insure a free inter-

change of commodities, and the raising of a loan in the United States to enable Germany to rehabilitate her currency.

However, it would have to be understood that payment of principal and interest on this loan would have priority over the payment of any reparation charge. Incidentally, it will be impossible for Germany to balance her budget when she does not know how many paper marks will be needed to purchase gold marks necessary to pay reparations on any fixed future date.

The low price of all American farm products since the summer of 1919 is due almost entirely to the lack of purchasing power in Europe. The need; the want; the demand is there, only they have nothing to export with which to pay for what they wish to import, and until Europe's purchasing power is re-established, it is almost hopeless to expect any marked or continuous improvement in the demand for our surplus farm products.

MEAT TRADE IN BELGIUM.

A striking feature of the Belgian meat supply at present is the large import of Argentine frozen beef, amounting to 42,067,000 pounds, during the first nine months of 1921. In the same period American shipments of fresh beef to Belgium amounted to nearly 5,000,000 pounds. More than 100,000 pounds of frozen pork have also been imported from the United States, although the bulk of the supply comes from Argentina. Increase in sales both of American beef and of cattle for slaughtering depends solely on improvement in franc exchange. However, only about a quarter of the Belgian meat supply is imported, according to official Department of Commerce reports. The country is an important distributing point for preserved meats, especially for Germany.

The bulk of the bacon and lard supply of Belgium comes from the United States. Officials are of the opinion that a market exists here for leaner grades of chilled pork than the customary fat backs. Hams are at present somewhat higher priced for general sales, but there is a considerable trade in shoulders or picnic hams.

In spite of lower prices, lard sales suffer to some extent from the popular preference for margarine. On the other hand, re-exports of lard to Germany, France and Switzerland are of increasing importance. Imports of margarine are decreasing on account of the augmented production of the 15 local factories, which turned out 18,000 tons during the first nine months of 1921, the rise in output being reflected in increasing imports of cotton seed oil and oleo oil.

In viewing Belgium as a foodstuff market it should be borne in mind that the country possesses a population, roughly, equivalent to that of New York City and an area equal to one-fourth that of the State of Pennsylvania. Development of local markets thus entails extremely effective distribution, with sales campaigns reaching, if possible, the smaller industrial centers, where the workman frequently possesses considerable purchasing power. Some firms selling canned goods have gone so far as to send only Dutch-labeled articles into the Flemish districts, a practice to be commended.

Local buyers of meats and pork products prefer to purchase from houses carrying stocks in Belgium. Some American packers who formerly did a good business to order in this country have lost their local customers because of their unwillingness to consider this preference. Foodstuffs, especially canned goods, should under no circumstances be sent to Belgium on consignment, according to reports of representatives of the U. S. Department of Commerce.

Good Work for Sausage

From the old original Porkopolis, the home of the succulent sausage, where they know how to make and sell it:

"We have followed with great interest your work through the medium of THE NATIONAL PROVISIONER in furthering the sale and consumption of sausage. Your issue of January 28 should serve as a pattern for all interested in this most valuable and economical food product. Each and every one in the packing industry must realize the importance of the sausage department to their general business, and will appreciate the good work you are doing.

CINCINNATI ABATTOIR CO.,
A. C. Huneke, Gen. Mgr."

Packers' Traffic Problems

Items under this head cover matters of general and particular interest to the meat and allied industries in connection with traffic and transportation problems, rate hearings and decisions, etc. Further information on these subjects may be obtained upon application to the Institute of American Meat Packers, 22 West Monroe St., Chicago, Ill.

ASK SAME RATES AS LIVESTOCK.

Members of the Institute of American Meat Packers, who constitute the largest proportion of packinghouse operators in the United States, through Vice-President C. B. Heinemann at the general rate hearings held recently by the Interstate Commerce Commission at Washington, have "expressed no opinion as to the ability of railroads to lower freight rates, but if the commission finds ability it should consider that the reductions should be applied not only to the livestock, but to livestock products moving in interstate commerce." Vice-president Heinemann further asserted that the fresh meat and other products from slaughtered animals should be treated on the same basis in freight rate alterations as livestock if the commission desired to preserve normal conditions.

At the same hearings F. Ellis, traffic manager of Armour & Co., stated to the Commission that if it ordered a general rate reduction livestock should be specially treated as having already been given a small reduction by voluntary action of the railroads. If, however, the commission found it impossible to order general reductions and considered that railroad earnings would allow only relief for primary and basic products he considered that fresh meat and packinghouse products should be classed as first among these.

INTERSTATE COMMERCE CASES.

Complaints made recently to the Interstate Commerce Commission and decisions rendered by the commission in cases of interest to meat packers are reported as follows:

Rates on Fresh Meats, Etc.—Examiner J. Edgar Smith, in a tentative report on No. 12625, Corn Belt Packing Co. et al. vs. Ann Arbor et al., has recommended a holding that rates on fresh meats, packing house products and similar articles, from Dubuque, Ia., to Chicago, Ill., and Chicago rate territory, to Rockford, Ill., and to certain points in Wisconsin, are unreasonable, the Wisconsin points being Fond du Lac, Green Bay, Appleton, Wausau and Sheboygan.

The Examiner said the defendants proposed to rectify the present undue prejudice in rates to Wisconsin points by placing rates from Dubuque to those points upon the same level as from St. Paul, Austin and Winona, and from Mason City, Ia. He said the agreed basis for rates from Dubuque to Fond du Lac, Green Bay, Appleton, Wausau and Sheboygan was 30.5 cents on fresh meats and 27 cents on packinghouse products, and that the Commission should find these rates to be reasonable.

The examiner recommended that the Commission find that the reasonable rates on fresh meats and packing house products to apply from Dubuque to Chicago are 22 cents, or 1 cent less than from Cedar Rapids; and to Rockford 19 cents, or 4 cents less than from Cedar Rapids.

Animal Tankage Rate Proper.—In No. 12182, Darling & Co. vs. Director General, as agent, opinion No. 7361, 66 I. C. C., 149-50, the Commission has dismissed the complaint, holding that rates on animal tankage from Chicago, Ill., to Little Rock, Ark.,

in January, 1918, were not unreasonable or otherwise unlawful. Charges were collected at the applicable joint class rate of 23 cents and the complainant sought reparation to the basis of a rate of 21 cents.

Declare Hog Rates to East Too High.—In No. 13485, North Packing and Provision Co. et al., Boston, Mass., vs. Boston & Albany et al., unreasonable and unlawful rates on live hogs are said to exist from points west of Mississippi River in Iowa and adjacent states to plants of complainants in New England and reparation is asked.

STANDARDIZATION OF CONTAINERS.

One of the most practical efforts at improvement made by the Institute of American Meat Packers has been the organization and work of its standing Committee on Standardized Containers. A recognized abuse in the industry has been the multiplicity of sizes of containers for various packinghouse products, particularly lard. It has been admitted that so many sizes were unnecessary, but competition has compelled the making and keeping on hand of a great variety of sizes when a few of standard dimensions would have been sufficient. This abuse the Institute has sought to do away with through the work of this committee.



JOHN P. DOWDING,
Chairman Committee on Standardized Containers, Institute of American Meat Packers.

Announcement has just been made of the appointment as chairman of this committee for the coming year of John P. Dowding, assistant superintendent of the Armour plant at Chicago. Mr. Dowding is an active and progressive packinghouse operating expert, and his proximity to Institute headquarters as well as his wide experience and acquaintance, makes his appointment timely.

Mr. Dowding was born in Canada forty-two years ago. He came to Chicago when a young man, went to work in the stock yards and has had considerable experience in the beef cutting gang and the various shipping gangs.

He afterward became superintendent of the various houses that formed the North American Provision Company, and later was superintendent of the Anglo-American Provision Company. He is now the assistant superintendent of the Chicago plant of Armour and Company, and is a thoroughly practical packinghouse man and well known throughout the industry.

Industrial Relations

Under this heading will appear from week to week interesting information concerning the relations of employer and employee in the meat packing industry. The Committee on Industrial Relations of the Institute of American Meat Packers is actively at work in this field, and will be glad to receive suggestions or inquiries from packers and others. Communications should be addressed to the Institute at 22 West Monroe St., Chicago, Ill.

EMPLOYEES' MUTUAL BENEFIT FUNDS

One of the various plans for the betterment of industrial relations that has received favorable comment from employee and employer alike is the establishing of methods whereby disability benefits from accident or illness, funeral benefits, permanent disability, life insurance, etc., are paid to all employees.

Various combinations, including any or all of these features, are being offered by numerous insurance carrying companies, under their group insurance plan. It is quite possible to institute a plan of this kind in firms employing a small number of employees, as well as in those industries which have a large working force.

During the last fifteen or twenty years more than five hundred industrial, commercial, mercantile and transportation companies have set up the necessary machinery for employees' mutual benefit funds or associations, and the results, considered from every angle, have been satisfactory.

Supported by Contributions.

Increasing interest is being shown at present in that form of employees' mutual benefit fund or association which is supported, at least in part, by contributions from the employees, where the control of the fund or association is vested in an advisory committee or board of trustees and where all expense in connection with the operation of the fund or association is absorbed by the company.

Necessarily, a close study of all local conditions must be made before launching an employees' mutual benefit fund or association, so that the benefit features provided would be in accord with the financial income so as to insure solvency. But that is an actuarial detail which can be worked out speedily, with the vast experience now at hand.

The favorable reaction which follows the establishing of a fund or association of this nature, and the proper carrying out of its provisions, seems to make this form of organization well worth while, according to the opinion of those who are now operating funds or associations as outlined.

HOG PROGRESS IN BRAZIL.

For the calendar year 1920 there were 5,757,000 hogs in the State of Rio Grande do Sul, compared with 4,907,000 in 1919 and 2,290,000 in 1913, according to reports of the U. S. Bureau of Foreign and Domestic Commerce. Although the cattle industry is the principal source of wealth in this state, reaching a total of 9,172,000 head for 1920, with the item of dried beef as the chief commodity exported, the raising of hogs is next in importance, with lard as the second item in export statistics. There are no very large hog farms, but nearly every rancher in the agricultural section of the state raises from 10 to 50 head each year. In recent years some attention has been given to the improvement of stock, and Duroc-Jerseys, Berkshires, Yorkshires, and Poland Chinas are being raised in steadily increasing numbers.



APROMINENT Dutch architect designed one of the finest buildings in Holland—The House of The Butchers' Guild—known today as one of the finest examples of architecture. It is a monument to the organization spirit of the old country butchers' trade.

Sausage making is still one of the major crafts of the Continental butchers—but America has proven that fine, delicious bolognas and other varieties of sausage can be made here also. Many firms in the East, the West, the North and the South have built up very large businesses by producing the finest bolognas and sausages. This is evidence that the art of fine sausage-making has not died. But, unfortunately, it is not practiced enough for the good of the entire industry, or for the good of the meat consumer and his pocketbook.

"THE PACKERS' ENCYCLOPEDIA"

The Blue Book of the American Meat Packing and Allied Industries

has devoted one entire chapter to the manufacturing of bologna and sausages. It is full of tested recipes for all kinds of American, German, French, Italian, Polish and other sausages.

It brings before your eyes the practice of some of the most successful manufacturers of today. This chapter deals briefly with all the practical and scientific facts of the craft—selection of meats, curing, spices, moisture absorption—fresh, smoked and summer sausages, and many other facts interesting to the sausage-maker.

This subject has never before been so fully covered. The matter has been carefully prepared and edited by some of the best authorities in the country. Only a limited edition of the Blue Book of the American Meat Packing and Allied Industries will be published. It is suggested that you place your order at once.

"THE PACKERS' ENCYCLOPEDIA" is in three sections

- I—A Trade Directory (complete data of organization and operations).
- II—A Statistical Section (in chart form).
- III—The Operating Hand Book of the Packer, Curer, Sausage-maker, Renderer and Oil Refiner. (Directions, charts and formulas.)

Price \$12, net. Remittance with order. Delivery as soon as printed.

THE NATIONAL PROVISIONER

Old Colony Building

Chicago, Ill.

February 25, 1922.

TRADE GLEANINGS

The Grand Travers Packing Co., Travers City, Mich., has increased its capital from \$100,000 to \$200,000.

A loss of \$50,000 to \$60,000 was sustained as a result of a fire at the Union Stock Yards, Kansas City, Mo.

The Metcalf Quality Cash Market Co., Inc., Seneca Falls, N. Y., has been incorporated with a capital of \$100,000.

A. Holloway, manager of the fertilizer plant at Samson, Ala., reports that the plant has begun operations again.

The Lebanon Kosher Wurst Co., Brighton, Mass., recently sustained a loss of about \$75,000 in a fire in their plant.

The East Side Packing Co., East St. Louis, Ill., has increased its capital stock from \$260,000 to \$520,000, according to W. L. Hadley, general manager of the company.

The Greenwald Packing Co., Baltimore, Md., will expend about \$200,000 to improve and extend the plant by constructing an addition to the hog department.

The Grover Packing Co., Grand Junction, Colo., is rapidly completing the new plant, which will have a capacity daily of 65 beefeves, 100 hogs and 5,000 pounds of sausage.

The Dold Packing Co., Wichita, Kans., has just installed new hog weighing scales which have a capacity of 30 tons, making it possible to weigh a carload of hogs at one time.

George L. Winright of Salem has been appointed secretary of the Farmers' Co-operative Packing Co., Huron, S. D., by the directors of the company, to take office immediately.

The Jackson county, Ill., union of farmers, at meeting in Murphysboro recently, decided to abandon their plans for establishing a packinghouse there now, but expect to do so at a later date.

The Zehner Bros. Packing Co., Bellevue and Toledo, O., has been placed in the hands of a receiver who will continue the business. The action was the result of a petition of the Second National Bank of Toledo.

Charles H. Frye, president of Frye & Co., Seattle, Wash., recently declared that the universal establishment of the American plan of employment throughout the United States is the easiest means of solution for troubles of industry at present.

The Wilson Slaughtering Device Co., 511 American Bank building, Kansas City, Mo., is planning to erect a new plant at Raystown, Mo., at a cost of \$50,000, to manu-

facture special meat cutting and slaughtering machinery, according to President John A. Wilson.

The Michigan Beef Producers' Association recently held a conference in the Board of Commerce building in Detroit to consider arrangements for the better marketing of Michigan beef, with the idea of making Detroit as attractive a market to ship to as Chicago and Buffalo, according to President George B. Smith.

The B. S. Pearsall Butter Co., Elgin, Ill., is building an addition to its plant, which will greatly increase its capacity for manufacturing margarin. The fact that its sales of margarin are running 70 per cent of what they did last year, while the average in the United States is only 50 per cent, shows a better outlook for margarin.

The shares of stock in stockyards companies and stockyards terminal companies owned by Nelson Morris, Edward Morris, C. M. MacFarlane, L. H. Heymann and H. A. Timmins are offered for sale in accordance with the arrangement with the Government and are subject to the approval of the Supreme Court of the District of Columbia.

J. H. Murphy, for a number of years sales manager for C. G. Kiel & Co., has been appointed manager in Baltimore of the Wilson-Martin Company, formerly the D. B. Martin company. The concern caters exclusively to the Baltimore market, none of the products of the plant being shipped out of the city. Mr. Murphy has a large personal following among Baltimore market men.

CO-OPERATIVE COMMISSION PLANS.

The board of directors of the National Livestock Producers' Association, created to carry out the plan of the Farmers' Livestock Marketing Committee of Fifteen, held its second meeting in the general offices in the Transportation Building, Chicago, on Feb. 14-17. The national board decided to begin work at once in establishing co-operative livestock commission associations at Chicago, Indianapolis, Cleveland, Buffalo and Pittsburgh, and to seek arrangements with farmers' co-operative commission companies already established at other markets whereby all will unite under the national plan. Steps were taken to begin in Buffalo and Chicago by April 1. Representatives of livestock producers

from the territory tributary to the Chicago market, comprising the states of Iowa, Illinois, Indiana, Wisconsin and Minnesota, and the range country will be invited to attend a general organization meeting in Chicago on Feb. 28 for the purpose of nominating candidates to serve on the board of directors of the new Farmers' Co-Operative Livestock Commission Company at the Chicago stock yards. A similar conference has been scheduled in the Waldorf Hotel, Toledo, Ohio, on March 2, to complete similar preliminary arrangements for establishing a co-operative commission company at Buffalo.

The directors appointed a committee consisting of Chas. E. Collins of Colorado, A. Sykes of Iowa and O. O. Wolf of Kansas to confer with the co-operative livestock commission companies at the river markets. This committee will endeavor to secure the co-operation of existing farmers' companies at Omaha, Kansas City, St. Joseph, Council Bluffs and other markets under the national plan.

COLORADO STOCKMEN VS. CO-OPS.

Colorado meat producers officially rejected the co-operative livestock marketing plan of the Committee of Fifteen and endorsed the existing system at the recent forty-eighth annual convention of the Colorado Stock Growers' Association held at Denver. A resolution was adopted which rejected the plan on the ground that under it salesmen at the livestock markets would lack the incentive and ambition to exert themselves in a way necessary to secure the best results for their patrons. It was stated that the proposed plan for handling stock cattle and feeders would be especially disastrous to the interest of the shipper, and so the present system of selling livestock through commission firms was approved.

HARDING SIGNS CO-OP. BILL.

President Harding on February 18 signed the co-operative marketing bill, which will be administered by Secretary of Agriculture Wallace. The law permits farmers to co-operate in buying and selling without fear of prosecution under the anti-trust law. Farmers' organizations claim that a better price will be obtained for their products in consequence.

USERS OF SWENSONS

in the packing house industry have found it very profitable to recover their various waste materials.

We can refer you to several hundred customers who are getting a return of over 100 per cent annually from the tankwater they save.

Our Swenson Jr. No. 1, the smallest commercial size we manufacture, will take care of the standard rendering tank in 10 hours.

Over 6,000,000 gallons of tankwater are handled in Swensons every day. Can you afford to postpone this matter any longer?



SWENSON EVAPORATOR CO.

Main Office 945 Monadnock Block, Chicago

Eastern Offices 519 Widener Bldg., Philadelphia

30 Church St., New York

Cable Address, "Evaporator, Chicago," Western Union Code

Works Angola, Indiana

Auburn, Indiana

Harvey, Illinois

Joliet, Illinois

**THE
NATIONAL PROVISIONER
Chicago and New York**

**Official Organ Institute of American
Meat Packers and the American
Meat Packers' Trade and
Supply Association**

**Published Weekly by
The Food Trade Publishing Co.**

*(Incorporated Under the Laws of the State of
New York)*

at the Old Colony Building, Chicago.
Eastern Office, 116 Nassau Street, New York.

OTTO V. SCHRENK, President.

PAUL I. ALDRICH, Vice-President.
HUBERT CILLIS, Secretary and Treasurer.

PAUL I. ALDRICH, Editor and Manager.

GENERAL OFFICES.
Old Colony Building, Chicago.
Telephones Wabash 742 and 743.
Cable Address: "Sampan," N. Y.

EASTERN OFFICES,
116 Nassau Street, New York.
Telephone Beekman 5477.

Correspondence on all subjects of practical
interest to our readers is cordially invited.

Money due THE NATIONAL PROVISIONER
should be paid to the New York office.

Subscribers should notify us by letter before their subscriptions expire as to whether they wish to continue for another year, as we cannot recognize any notice to discontinue except by letter.

TERMS OF SUBSCRIPTION INvariably IN ADVANCE, POSTAGE PREPAID.	
United States	\$3.00
Canada	4.00
All Foreign Countries in the Postal Union, per year	5.00
Single or Extra Copies, each.....	.10

NOTICE TO FOREIGN SUBSCRIBERS.
Subscribers to THE NATIONAL PROVISIONER in foreign countries should remember that remittances for subscriptions must take account of the difference in exchange, and must in every case represent \$5.00 in United States money. Compliance with this requirement will save unnecessary correspondence.

INSTITUTE OF AMERICAN MEAT PACKERS.
President—Thomas E. Wilson, Wilson & Company, Chicago.
Vice-Presidents—C. B. Heinemann, Chicago; Howard R. Smith, Baltimore, Md.; Albert T. Rone, New York City; G. H. Nuckolls, Pueblo, Colo.
Secretary—W. W. Woods, Chicago.
Treasurer—John T. Agar, Wm. Davies Co., Inc., Chicago.
Directors—for three years: Edward A. Cudahy, Jr., Cudahy Packing Company, Chicago; G. F. Swift, Jr., Swift & Company, Chicago; Oscar G. Mayer, Oscar Mayer & Co., Chicago; W. H. White, Jr., White Provision Company, Atlanta, Ga.; Joseph Ryan, Cincinnati Abattoir Company, Cincinnati, Ohio. For two years: E. C. Merritt, Indianapolis Abattoir Co., Indianapolis, Ind.; Myron McMillan, J. T. McMillan & Co., St. Paul, Minn.; Charles Roberts, Roberts & Oake, Inc., Chicago; T. W. Talisferro, Hammond Standish & Company, Detroit, Mich.; George A. Hormel, Geo. A. Hormel & Co., Austin, Minn. For one year: J. Ogden Armour, Armour & Company, Chicago; Gustav Bischoff, Jr., St. Louis Independent Packing Company, St. Louis, Mo.; J. C. Doid, Jacob Dold Packing Co., Buffalo, N. Y.; John J. Felin, J. J. Felin & Co., Inc., Philadelphia, Pa.; Edward Morris, Morris & Company, Chicago, Ill.

**AMERICAN MEAT PACKERS' TRADE AND SUPPLY
ASSOCIATION.**

President—J. P. Brunt, Midwest Box Company, Chicago, Ill.
Vice-President—J. J. Dupps, Jr., Cincinnati Butchers' Supply Co., Cincinnati, Ohio.
Secretary-Treasurer—H. D. Orwig, THE NATIONAL PROVISIONER, Chicago, Ill.
Board of Governors—C. H. Hanson, Thomson & Taylor Company, Chicago; W. F. Brunner, Paterson Parchment Paper Company, Passaic, N. J.; Chas. V. Brecht, The Brecht Company, St. Louis, Mo.; Horace C. Gardner, Gardner & Lindberg, Chicago; E. W. Bromilow, Continental Can Co., Chicago; Oliver Wyrne, Wyrne, Ladd & Provision Co., Norfolk, Va.; H. G. Edwards, American Can Company, Chicago; W. J. Richter, Walter J. Richter & Company, Chicago; H. L. Harris, Pacific Coast Borax Company, New York City.

We Need Figures That Talk

One vitally important fact that has come out of the recent court decisions on trade associations and hearings before congressional committees is the absolute need of accurate and sufficient statistics to carry on business intelligently. Yet at this very time, when a speeding up of the service of quick reports of market figures is being urged before committees of Congress, it is hard to make them realize or appreciate the importance of statistics of production, stocks and consumption of basic commodities.

For meat packers and allied industries these reports have to be up-to-the-minute data or their usefulness is greatly reduced. For example, figures on meat and livestock production and consumption and exports and imports ought to be issued more often and more comprehensively. In this connection there has just been urged as an addition to the crop reporting service a monthly report of conditions in and the production of livestock and livestock products. This would give monthly reports of beef, hogs, sheep, dairy cattle, poultry and their products.

If proper attention were given to this fundamental matter of gathering sufficient important, timely statistics for basic industries like the meat packing business, government reports would be of greater usefulness to business, rather than being of interest only to the student and as a matter of record. And their accuracy would be guaranteed by giving to those experts in charge of the collection and compilation of statistics adequate machinery for the accomplishment of their work.

What Associations May Do

Recent decisions of the federal supreme court, rendered by a mere majority of the judges, as to what trade associations can do, left it necessary to have further practical interpretation. This the recently published correspondence between the Secretary of Commerce and the Attorney General seems to do—although some say it doesn't.

A final statement of what is legal and what is not must be made by the courts. But it is a great help to have stated by two members of the cabinet the functions which it is permissible for trade associations to engage in, even though there is nothing said definitely of things that are prohibited. This is where the doubt and uncertainty comes in.

In this correspondence are set forth activities that are considered legal when engaged in for a lawful aim. It is not the

use but the misuse of a function that is wrong.

These functions that are considered legal were elaborated upon in a recent issue of THE NATIONAL PROVISIONER. They are briefly restated as follows:

A trade association may (1) provide for its members a standard or uniform system of cost accounting and recommend its use, but it must make no effort to harmonize costs, fix costs for any item, or furnish costs to its members; (2) advocate and provide for uniformity in terminology; (3) advocate and provide standards of quality, of contractual forms, of processes and machinery, and co-operate with its members in eliminating wastefulness and dishonest practices; (4) collect and disseminate credit information when such functioning is not purposed for the establishing of "black lists"; (5) handle the insurance of its members; (6) engage in co-operative advertising, but not to the extent of providing a common trade-mark, label or the like; (7) engage in the promotion of welfare work in the organizations of its members; (8) handle legislative questions and the like affecting the particular industry; (9) co-operate to promote closer relations between the industry and law-administering bodies; (10) collect and compile statistical information on stocks, costs, production, sales, and so on for distribution through the Department of Commerce; (11) collect information as to average prices for distribution in the same manner.

Trade associations therefore can be sure of this: namely, that in keeping their activities within the limits drawn, when these activities are for a lawful purpose, all is well. But outside those the legality is for the court to decide in individual cases. There the matter rests and those interested may make the most of it.

Freight Rate Reductions

The contention of THE NATIONAL PROVISIONER in recent months that while all railroad rates should be reduced, the first to be cut ought to be those on basic commodities, has been endorsed by many organizations. There are now retail organizations in lines other than those of packing and allied industries which are firmly of this opinion.

As a result, briefs have been submitted to the Interstate Commerce Commission outlining that these retailers believe that this is not the time for a horizontal reduction of all freight rates. Instead of this they think that all reductions should be centered upon farm products, which, it is distinctly understood, would include packinghouse products, steel, iron, coal and other basic commodities.

It is gratifying to have it realized that with present rates cut on these commodities the free movement of freight will be possible, and confidence will be restored, promoting buying and decreasing costs.

PRACTICAL POINTS FOR THE TRADE

EXPERT ADVICE.

Answers to questions appearing on this page are prepared with the advice and assistance of the Committee on Packinghouse Practice of the Institute of American Meat Packers. This committee comprises F. J. Gardner, chairman, Swift & Company; Myrick D. Harding, Armour & Company; W. B. Farris, Morris & Company; S. C. Fraze, Wilson & Company; John Robertson, Miller & Hart; Arthur Cushman, Allied Packers, Inc., and James E. Gallagher, Guggenheim Bros., all of Chicago; Geo. M. Foster, John Morrell & Co., Sioux Falls, S. D., and J. J. Cuff, Jacob Dold Packing Co., Buffalo, N. Y.

Readers are invited to submit questions concerning any feature of packinghouse practice on which they desire information or assistance. Criticism or suggestions concerning any matter here discussed are also invited, and will be given careful attention.

FORMULAS FOR COMPOUND LARD.

A California packer has sent the following inquiry:

Editor, The National Provisioner:

We would like to have advice as to a few points in regard to compound made of cottonseed oil and tallow, as follows:

1. How can we have compound of an even consistency, that is, the same hardness regardless of weather?

2. What causes compound to smoke at times on cooking?

3. Are these faults due to improper proportions, heating or agitation?

4. Can you give us an accepted formula with facts as to agitation and temperature?

The Committee on Packinghouse Practice replies as follows:

Regarding No. 1, How can we have compound of an even consistency, that is, the same hardness regardless of weather? we would answer as follows:

The compound formula should be changed to suit climatic conditions and it is not practicable to use the same formula during cold weather as in warm weather. A larger percentage of tallow or oleo stearine is usually used during warm weather.

As for Nos. 2 and 3, What causes compound to smoke at times on cooking? and Are these faults due to improper proportions, heating or agitation? our reply is that the only thing we can think of that

would make compound smoke would be too much heat being applied.

As regards No. 4, Can you give us an accepted formula, with facts as to agitation and temperature? It so happens that there are so many different manufacturing methods for making compound that it is rather difficult to say which would be most suitable or adaptable to the requirements of the inquirer.

GETTING A GOOD COLOR ON HAMS.

The following question has been asked by a packer:

Editor, The National Provisioner:

I am having a problem in the smoking of meats which I am unable to solve. In the smoking of hams and bacon which are of new cure, instead of the face of the hams and bacon, after coming out of the smoke, being a cherry red, it is a sick-looking color, in other words, a grayish color.

We are using in our plant well water and we thought this might be the cause for the discoloration as it contains a good percentage of iron, and if you think it advisable, I will send a sample of the water, or will have it analyzed and send the analysis. We use the aeroblast gas and sawdust method of smoking.

This is a very important item as we are endeavoring to increase the quality of our product.

To this inquiry the Committee on Packinghouse Practice replies as follows:

In the first place, we do not believe the water has anything to do with the trouble.

The statement is that the hams and bacons are of new cure and, if such is the case, we are inclined to believe that the trouble is caused by excessive moisture and not enough air circulation by the smokehouse.

If these two things are remedied, we feel satisfied the meat will come out with a nice, bright color.

CARE PREVENTS FLATTENED HAMS.

A Middle West packer has asked the following question:

We find that our sweet pickle hams seem rather flat instead of round when taken out of cure. Someone suggested setting the hams on end when curing, instead of laying them flat. Does the above suggestion seem favorable to you? If so, what end would you set the hams on, butt or shank?

To this the following reply has been made by the Committee on Packinghouse Practice:

There will always be a smaller or larger percentage of hams come out of the curing vat in a rather flattened condition. The percentage of these hams, we believe, will depend on the care that is taken when the hams are packed into the vat. The more care exercised, the smaller the percentage of flattened hams. On the other hand, if the hams are simply dumped into the vat without being placed with any kind of regularity, the pressure is most likely to fall on the hams in the center of the vat after the vat has been headed down. The flattened hams will, as a rule, regain their original shape in the process of smoking.

**F. C. ROGERS
BROKER**

Provisions

**Philadelphia Office:
267 North Front Street**

**New York Office:
431 West 14th Street**

Advertising Pays in 2 Ways

1. IT PAYS US. We are even getting orders by telegraph!

2. IT PAYS YOU. Using our curing formula, you have no more trouble with your meats, and can cure bacon in 14 to 20 days, and hams in 25-35 days. Write for formula with full directions, and success guaranteed, to A. HAUSAMMANN, 909 Blaine St., Peoria, Ill.

STEAM VS. OPEN KETTLE LARD.

The following inquiry has been made by an Eastern packer:

Editor, The National Provisioner:

Will you kindly inform us as to the percentage of lard rendered in a close steam kettle and an open kettle? In other words, what is the percent of lard obtained from 100 lbs. fat rendered in an open kettle, the old-fashioned way, and in a closed steam kettle?

To this the Committee on Packinghouse Practice replies as follows:

The percentage of lard obtained will, of course, depend on the class of product rendered. As to the comparative yield of the same class of product rendered in an open kettle versus the closed steam kettle, the difference will not be very great.

If rendered in an open kettle, there will be quite a little lard left in the cracklings and if the cracklings are pressed and the resulting lard added to the balance of the rendering, the yield will be practically the same as the yield from the same material rendered in a closed steam kettle. If the cracklings are not pressed, the comparative yield in the two kettles will probably be from 1 to 2 per cent in favor of the closed steam kettle.

GETTING BEST HOG HAIR VALUE.

The following inquiry comes from a small Eastern packer:

Editor The National Provisioner:

Can you give us any information in regards to the value of hog hair, and the best way to handle same to the best advantage? Is the commercial value worth the expense of handling?

To this question the Committee on Packinghouse Practice makes the following reply:

Hog hair is one of the products it has been difficult to dispose of to advantage recently.

We believe the best way to handle it at present is to tank it and mix it with fertilizer mixtures. It should be cooled under pressure just long enough to mix readily with the tankage. Tanking eight hours under forty pounds pressure will probably be sufficient.

LIVESTOCK FIGURES COMPARED.

Receipts and local slaughter of livestock at 67 public stockyards for January, 1922, and the total for the year 1921, compared with previous years, are given by the U. S. Bureau of Markets and Crop Estimates as follows:

Class and Cattle and calves:	Receipts, January.	Total for year	Local slaughter, January.	Total for year.
1916 1,202,000	17,676,000	747,000	10,294,000	
1917 1,606,000	23,066,000	1,077,000	13,275,000	
1918 1,727,000	25,295,000	1,088,000	14,874,000	
1919 2,119,000	24,624,000	1,313,000	13,633,000	
1920 1,881,000	22,197,000	1,100,000	12,194,000	
1921 1,644,000	19,787,000	986,000	11,078,000	
1922 1,628,000	.....	927,000	.....
Calves only:				
1920 366,000	5,337,000	277,000	3,875,000	
1921 388,000	5,477,000	274,000	3,799,000	
1922 406,000	.....	286,000	.....
Hogs:				
1916 5,309,000	42,265,000	3,806,000	30,984,000	
1917 5,084,000	38,042,000	3,338,000	25,440,000	
1918 4,444,000	44,863,000	2,993,000	30,441,000	
1919 5,554,000	44,469,000	4,236,000	30,018,000	
1920 5,262,000	42,121,000	3,529,000	26,761,000	
1921 4,700,000	41,101,000	3,032,000	26,335,000	
1922 4,278,000	.....	2,484,000	.....
Sheep:				
1916 1,450,000	20,692,000	930,000	11,228,000	
1917 1,578,000	20,216,000	927,000	9,142,000	
1918 1,354,000	22,482,000	756,000	10,266,000	
1919 1,594,000	27,256,000	969,000	12,646,000	
1920 1,614,000	23,538,000	922,000	10,981,000	
1921 1,792,000	24,165,000	1,101,000	12,858,000	
1922 1,835,000	.....	925,000	.....

PROVISIONS AND LARD

WEEKLY REVIEW

All articles under this head are quoted by the barrel, except lard, which is quoted by the hundredweight in tierces, pork and beef by the barrel or tierce and hogs by the hundredweight.

New High Levels—Trading Active—Demand Continues Good—Fair Export Buying—Hog Statement Unexpected.

The action of the provisions and lard market during the past week has been a continuation of the conditions which have prevailed for weeks past with advance to still higher levels as the movement developed. The rise has carried the hog market to a point about 4¢ a pound over the low level of last autumn and there has been a very steady advance in the price of hog products, so that the upward movement of values has been reflected in the sale price of the product. It is claimed by many, however, that the advance in hogs has been so rapid that product has not reflected the full improvement in the hog market.

Hog Demand But Small Shipment.

The receipts have continued moderately good at the western points with a steady demand for shipment of hogs to the East which has absorbed sufficient product to take the offerings of the market. While the demand for hogs has been good, the shipments of products from Chicago have recently been rather disappointing. For the past week the shipments of cut meats were 9,000,000 lbs. less than last year, fresh meats 25,000,000 lbs. less, and lard about the same as last year. Since November, 1921, the shipments of meats have decreased 71,000,000 lbs. and shipments of lard have decreased 8,000,000 lbs.

The export movement of products has been maintained fairly well and these clearances together with the domestic distribution are taking enough products out of the market, so that the accumulations are not very rapid. The mid-month statement of product stocks reflected this. There is a fairly good demand for lard, and lard stocks are not accumulating. The stocks of meats are also small and the packing season is ending with a disappointing accumulation in the total available supply of products in store.

Hog Market a Surprise.

The government report of the total amount of livestock in the country was so radical that the trade has hardly stopped discussing the change. The figures, of course, do not make any less or any more hogs, but the discussions are upon the

total number of hogs on hand, and why there should have been such a great discrepancy in the figures which have been reported for several years past by the Department of Agriculture.

The action of the hog market the last four months is said to have been a complete surprise to many of the leading packing interests, who had expected a constant pressure of hogs on the market during the winter, partly as a result of the low price of corn. What has seemingly happened has been that the price of hogs has been such that there was a general tendency to market conservatively and to endeavor to obtain through the price of hogs some return for the corn.

British Rate Offsets Prices.

The export situation has been influenced by the higher prices but, in the case of the English markets, the advance in sterling has been so great that the rise in products has been largely offset by the action of sterling. With the sterling rates advanced from approximately \$3.34 up to \$4.38, or more than 33 per cent, this advance has kept the price of the product from being reflected in higher quotations to the English consumer, notwithstanding the steady advance on this side.

There has been a good deal of difficulty experienced, it is claimed, by some importers on account of the losses incurred through selling of product bought at a lower rate of sterling in competition with product bought at the higher rate of sterling.

There has been some reflection, it is claimed, of the more optimistic spirit regarding market values into the country and the position of the producers. Considerable attention was directed to a statement, issued a few days ago, recalling the fact that since the government appropriated \$20,000,000 for feeding the famine sufferers in Russia, there has been added to the value of American farm products fully \$500,000,000. The report that the first shipments of corn have reached the famine districts in the Volga valley within seven weeks after the appropriation had been passed, was the point which brought out attention to the action of values since the appropriation was made.

The point was made that the American

farmer had materially changed his position from last fall. Hogs have advanced 4¢ a pound from the low point, cattle and sheep were also distinctly higher; corn had advanced fully 20 per cent, wheat 40 per cent, oats nearly 20 per cent, and cotton about 50 per cent from the low prices of the past year.

In connection with the reports of very poor feeding conditions in the dry area of the plains states west of the Missouri, reports came from Washington that an appropriation of \$5,000,000 had been unanimously voted by the Senate agricultural committee to relieve farmers in the crop failure area, the bill providing that a million dollars of the amount should be used to buy feed for starving cattle in the plains states. The seed relief will be distributed among farmers of North Dakota, Iowa, Nebraska, Kansas and Montana.

PORK—Demand was moderate and the undertone strong. At New York mess was \$25.00@25.50, family \$27.00@29.00, and short clears \$23@26. At Chicago demand was slow with mess quoted at \$21.50 nominal.

LARD—Demand, both domestic and export, at the seaboard was less active, but the West reported a fair trade. At New York prime western was quoted at 12.40@12.50c, middle western 12.25@12.35c, New York City 12@12½c nominal, refined to the continent 13.65c, South American 13.90c, Brazil kegs 14.90c; compound, in carlots, 12½@13c; 5,000 lbs., 12¾@13¼c; less than 5,000 lbs., 13¼@13¾c. At Chicago regular lard in round lots was quoted at 2½c over February, loose lard 67½c under March, and leaf lard 11.05@11.15c.

BEEF—The market was dull but the undertone was firm. At New York mess was quoted \$13.00@14.00; packet, \$13.00@15.00; family, \$15.00@16.00, and extra India mess, \$24.00@25.00.

SEE PAGE 35 FOR LATER MARKETS.

LARD EXPORTS FROM NEW YORK.

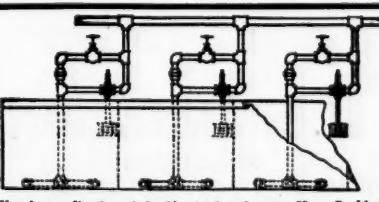
Exports of lard from New York for the period, February 1 to February 20, 1922, were, according to unofficial reports, 37,942,000 lbs. Tallow exports were 102,000 lbs.; greases, 1,659,000 lbs.; and stearine, 58,000 lbs.



**The Powers
Regulator No. 16**

Powers Thermostatic Regulators Insure Uniform Temperature in Ham Cooking

Uniform temperature is essential to the proper cooking of hams. Ham shrinkage and varying qualities are due to improper heat control. Powers Automatic Thermostatic Regulators are designed to keep the temperature at the required degree without variation. They are compact and easily installed, reliable, automatic, and always on the job.



Showing application of the No. 16 Regulator to Ham Cooking Vats. Arrangement may be modified for other conditions.

THE POWERS REGULATOR CO.
Specialists in Automatic Heat Control

2725 Greenview Ave., Chicago
964 Architects Bldg., New York
575 Boston Wharf Bldg., Boston

The Canadian Powers Regulator Co., Ltd.
Toronto, Ontario, Canada
(1410A)

February 25, 1922.

HIGH PRICES WILL KILL DEMAND.
Market Expert Believes Packers Over-played Their Hand in Buying Hogs.

(Special Letter to The National Provisioner from Charles Sincere & Co.)

Chicago, Feb. 23, 1922.—With hogs selling at \$10.60 per hundred and lambs at \$16.10 a hundred, it is pretty near time to stop talking about cheap meat foods. The present price of lambs has put the price of lamb chops and leg of lamb back practically to what they sold at during the high war times, and while there are spots here and there when there are coarse and frozen pork loins selling at prices that look below cost, we find that the light popular loins are being retailed in shops from 35@40c.

If the consumer continues to pay the present prices during the packing season for pork, we are wondering what will happen a month or two hence, when the supply slackens, as it usually does. We believe that the packers have over-played their hands by paying such fancy prices for hogs during the winter packing season, and there is no one so surprised at prices as the man who raises the hogs.

When Cudahy Bros. sent out their inquiries last fall offering a prize to the closest guess for the average price of hogs in Chicago during a week in December, the farmers who sent in guesses from all over the corn belt were the lowest in their estimates of anybody connected with the livestock industry, and their prediction, as we understand it, was that they would sell during the winter packing season much under 7c in the country. This goes to show that the farmer did not anticipate anything like present prices for hogs.

Those that have had their incomes reduced on the theory that we are getting back to normal in the cost of meat foods, will meet with disappointment when they try to stretch their pay envelopes to their weekly living expenses. It is impossible for the rank and file of the working people at the present time to indulge in meat foods as is usually their custom, and we predict that these prices will not last for this reason: there will not be enough demand to absorb the supply, even if it is temporarily a little less than it was last year. Nothing creates demand as quickly as low prices.

Last year there were around 150,000,000 lbs. of lard in the surplus. Bargain signs were put on lard both here and in Europe, and much to everyone's surprise by the first of December there was only about 14,000,000 lbs. in the six markets. The ex-

port of lard for 1921 was over 746,000,000 lbs., a record year. In April last year cash lard sold down to 9.35c, in May to 9.20c, and in June to 9.22c. These are the figures that moved the record supply of lard last year.

GREEN AND SWEET PICKLED MEATS.

(Special Letter to The National Provisioner from the Davidson Commission Co.)

Chicago, Feb. 24.—Quotations on green and sweet pickled meats f. o. b. Chicago, loose, are as follows:

Regular Hams—Green, 8-10 lbs. avg., 23½c; 10-12 lbs. avg., 23c; 12-14 lbs. avg., 22½c; 14-16 lbs. avg., 22½c; 16-18 lbs. avg., 22c; 18-20 lbs. avg., 22c. Sweet pickled, 8-10 lbs. avg., 24½c; 10-12 lbs. avg., 24½c; 12-14 lbs. avg., 23½c; 14-16 lbs. avg., 23½c; 16-18 lbs. avg., 23c; 18-20 lbs. avg., 23c.

Skinned Hams—Green, 14-16 lbs. avg., 25½c; 16-18 lbs. avg., 25½c; 18-20 lbs. avg., 25c; 20-22 lbs. avg., 24½c; 22-24 lbs. avg., 23½c. Sweet pickled, 14-16 lbs. avg., 25½c; 16-18 lbs. avg., 25c; 18-20 lbs. avg., 24½c; 20-22 lbs. avg., 24½c; 22-24 lbs. avg., 23½c.

Picnic Hams—Green, 4-6 lbs. avg., 13½c; 6-8 lbs. avg., 13c; 8-10 lbs. avg., 12½c; 10-12 lbs. avg., 12c. Sweet pickled, 4-6 lbs. avg., 13c; 6-8 lbs. avg., 12½c; 8-10 lbs. avg., 12½c; 10-12 lbs. avg., 12c.

Clear Bellies—Green, 6-8 lbs. avg., 23c; 8-10 lbs. avg., 20c; 10-12 lbs. avg., 16c; 12-14 lbs. avg., 14c; 14-16 lbs. avg., 13½c. Sweet pickled, 6-8 lbs. avg., 19c; 8-10 lbs. avg., 17c; 10-12 lbs. avg., 16c; 12-14 lbs. avg., 14c; 14-16 lbs. avg., 12½c.

RECEIPTS AND PRICE TRENDS.

Receipts, shipments and slaughters of livestock at primary markets for December, 1921, and January, 1922, are reported officially as follows:

	December, 1921.	January, 1922.
Cattle and Beef.	1921.	1922.
Receipts, primary markets	1,415,000	1,628,000
Shipments, primary markets	682,000	672,000
Shipments, stocker and feeder	245,000	233,000
Slaughter	740,000	927,000
Prices, cattle, corn-fed, Chicago, per 100 lbs.	\$8.219	\$8.150
Hogs and Pork.		
Receipts, primary markets	3,911,000	4,278,000
Shipments, primary markets	1,765,000	1,787,000
Shipments, stocker and feeder	35,000	27,000
Slaughter	2,137,000	2,184,000
Prices, hogs, heavy, Chicago, per 100 lbs.	\$6.744	\$7.763
Sheep and Mutton.		
Receipts, primary markets	1,664,000	1,835,000
Shipments, primary markets	881,000	887,000
Shipments, stocker and feeder	202,000	183,000
Slaughter	804,000	925,000
Prices:		
Sheep, ewes, Chicago, per 100 lbs.	\$3.781	\$5.260
Sheep, lambs, Chicago, per 100 lbs.	\$10.500	\$12.170

MEAT SUPPLIES AT BOSTON.

Receipts of western dressed meats and slaughter under federal and city inspection at Boston, Mass., are officially reported as follows for the week ending Feb. 17, 1922, with comparisons:

	Week ending	Week ending
Western dressed meats:	Feb. 17.	Feb. 11.
Steers, carcasses	2,030	2,201
Cows, carcasses	1,805½	1,865
Bulls, carcasses	74	47
Veals, carcasses	788	778
Lambs, carcasses	8,807	10,332
Mutton, carcasses	693	852
Pork, lbs.	172,251	237,596
Local slaughter:		
Cattle, carcasses	1,576	1,603
Calves, carcasses	2,823	2,668
Hogs, carcasses	16,740	17,807
Sheep, carcasses	6,914	6,788

MEAT SUPPLIES AT NEW YORK.

Receipts of western dressed meats and local slaughter under federal inspection for New York City, N. Y., are officially reported for the week ending Feb. 18, 1922, with comparisons, as follows:

	Week ending	Week ending
Western dressed meats:	Feb. 18.	Feb. 11.
Steers, carcasses	6,77	6,066
Cows, carcasses	815	843
Bulls, carcasses	179	157
Veal, carcasses	9,300	10,338
Lambs, carcasses	50,214	18,363
Mutton, carcasses	8,174	6,806
Pork, pounds	722,562	1,013,673
Local slaughter, Federal inspection:		
Cattle, carcasses	9,814	9,722
Calves, carcasses	10,764	11,831
Hogs, carcasses	54,852	50,888
Sheep, carcasses	32,839	32,347

MEAT SUPPLIES AT PHILADELPHIA.

Receipts of western dressed meats and local slaughter under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending Feb. 18, 1922, with comparisons:

	Feb. 18.	Feb. 11.
Western dressed meats:	2,240	2,359
Steers, carcasses	372	812
Bulls, carcasses	32	87
Veal, carcasses	1,249	1,344
Lambs, carcasses	5,028	6,074
Mutton, carcasses	1,965	2,101
Pork, lbs.	367,908	633,862
Local slaughter:		
Cattle	2,480	2,427
Calves	2,000	2,032
Sheep	4,802	5,636
Hogs	18,930	19,019

EXPORTS OF PROVISIONS.

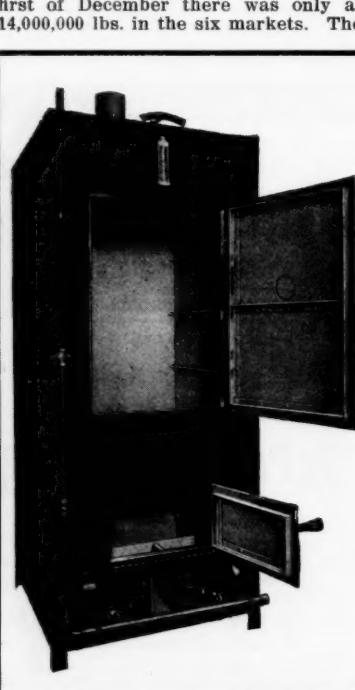
Exports of provisions from the Atlantic and Gulf ports for the week ending Feb. 18, 1922, with comparisons:

	Pork, BBLS.	From
Week ended Feb. 18, 1922.	402	Nov. 1, 1921,
Week ended Feb. 19, 1922.	19,192	to Feb. 18, 1922.
United Kingdom...	402	100
Continent...	408	1,355
So. and Cent. Amer. ....	.....	2,160
West Indies...	655	737
B. N. A. Colonies...	.....	2,530
Other countries...	.....	325
Total	402	1,163
BACON AND HAMS, LBS.		
United Kingdom...	11,615,000	2,618,500
Continent...	1,982,000	2,624,500
So. and Cent. Amer. ....	.....	548,516
West Indies...	.....	5,362,018
B. N. A. Colonies...	.....	29,200
Other countries...	.....	503,910
Total	13,607,000	5,243,000
LARD, LBS.		
United Kingdom...	6,827,860	3,655,420
Continent...	12,421,336	10,809,430
So. and Cent. Amer. ....	.....	895,750
West Indies...	.....	7,646,393
B. N. A. Colonies...	.....	91,000
Other countries...	.....	262,100
Total	19,249,205	14,464,850

RECAPITULATION OF THE WEEK'S EXPORTS.

	Pork, lbs.	Bacon and hams, lbs.	Lard, lbs.
New York	402	8,191,000	13,415,205
Portland, Me. ....	.....	1,022,000	1,520,000
Boston .....	.....	3,555,000	3,616,000
Philadelphia .....	.....	.....	140,000
Baltimore .....	.....	65,000	480,000
St. John, N. B. ....	.....	77,000	78,000
Total, week	402	13,607,000	19,249,205
Previous week	124	10,346,500	16,212,699
Two weeks ago	1,163	8,571,327	12,072,710
Cor. week, 1921	1,163	5,243,000	14,464,850

Comparative summary of aggregate exports, in lbs., from Nov. 1, 1921, to Feb. 18, 1922, 1921 to 1922. Decrease, 1921 to 1922. Increase, 1922 to 1921.
 Pork 1,468,400 | 4,685,400 | 3,217,000 || Bacon and hams.. | 149,799,544 | 170,431,564 | 20,632,020 |
| Lard | 199,962,327 | 230,673,137 | 30,710,810 |



BRAND'S
STEEL
Smoke House

Suitable for Smoking Hams, Bacon, Shoulders, Tongues, Sausage, Bologna, Etc. Does Twice the Work with Half the Effort. Gas and Sawdust Used.

BUILT TO LAST

M. BRAND & SONS
Manufacturers

First Ave. and 49th St.
NEW YORK

TALLOW, STEARINE, GREASE AND SOAP

WEEKLY REVIEW

TALLOW—The absorption of tallow the past few weeks, and the strength in competing oils and greases has finally brought about a moderate advance in tallow prices. Offerings were not large, but at the same time the market lagged behind owing to the unwillingness of consumers to bid up for supplies. Prices were advanced $\frac{1}{8}$ c at New York to $6\frac{1}{2}$ c bid for special loose, but there was an undercurrent of feeling that it would be necessary to bid the market up considerably to secure any such amounts as changed hands a week or so ago.

At Liverpool Australian choice tallow advanced 6d during the week to 39s 6d, while good mixed advanced 2s, to 40s. At New York prime city was quoted at $5\frac{1}{2}$ c nominal, special loose $6\frac{1}{2}$ c bid, and edible $8\frac{1}{2}$ c nominal. At Chicago packers' No. 1 was $5\frac{1}{2}$ @ $6\frac{1}{4}$ c, packers' prime $6\frac{1}{2}$ @ $6\frac{3}{4}$ c, and edible $7\frac{1}{2}$ @ 8 c.

OLEO STEARINE—The market was exceptionally strong, advancing $1\frac{1}{2}$ c per lb. over a week ago by leaps and bounds, with confirmable business small and with as much as $\frac{1}{2}$ c per lb. between trades. An active inquiry and light offerings, with strength in the grease situation, were the dominating factors, and at New York oleo sold as high as $10\frac{1}{2}$ c, with every indication of going higher. Lard stearine advanced sharply, and was up to $13\frac{1}{2}$ c. At Chicago oleo stearine was nominally quoted at $9\frac{1}{2}$ @ 10 c.

OLEO OIL—The market was stronger and about $\frac{1}{4}$ c higher, influenced by the tallow and stearine advance, with light offerings, but demand was rather moderate. At New York extra was quoted at $11\frac{1}{4}$ c nominal, and at Chicago $9\frac{1}{2}$ @ 10 c.

SEE PAGE 35 FOR LATER MARKETS.

LARD OIL—The market was dull but stronger, influenced by the strength in pure lard. At New York edible was quoted at 97c per gallon; extra winter, 87c; extra No. 1, 72c; No. 1, 65c, and No. 2 at 63c.

NEATSFOOT OIL—The feature of the market was the scarcity of high grade oil and the firm undertone. At New York pure was quoted at \$1.17 per gallon, extra No. 1 at 72c, No. 1 at 65c, and cold-pressed \$1.45@\$1.50.

GREASES—Demand has been quite good, domestic and export, and exporters are reported to have absorbed quite a little white grease, both here and in the West. There has been a better inquiry for light yellow, and the undertone of the entire market has been stronger. At New York yellow and choice house were quoted at $5\frac{1}{2}$ @ $5\frac{1}{2}$ c, brown at $4\frac{1}{2}$ @ 5 c, and white $7\frac{1}{2}$ @ 8 c, according to brand. At Chicago brown was $4\frac{1}{2}$ @ $4\frac{1}{2}$ c, house $4\frac{1}{2}$ @ 5 c, yellow $5\frac{1}{2}$ @ $5\frac{1}{2}$ c, and choice white $7\frac{1}{2}$ @ $7\frac{1}{2}$ c.

CANADIAN HOG MARKETS.

Sales of hogs at chief Canadian centers for the week ending Feb. 16, 1922, are reported as follows by the Market of Intelligence Division of the Dominion Department of Agriculture with top prices for selects, as compared to a week and a year ago:

HOGS.

	Week ending Feb. 16, 1922.	Same week, Feb. 9, 1921.	Week ending Feb. 16, 1922.	Same week, Feb. 9, 1921.	Top price selects.
Toronto (U.S.Y.)	5,294	5,939	5,083	\$13.25	\$14.75
Montreal (Pt.)					\$12.60
St. Chs.)	1,376	1,501	2,266	13.50	16.75
Montreal (E.)	End) ..	569	686	1,100	13.50
					16.75
					12.75
Winnipeg	3,004	1,185	4,480	12.40	13.40
					11.25
Calgary	2,013	1,182	1,843	10.75	13.25
					10.25
Edmonton	1,047	875	669	11.00	13.75
					10.50
Prince Albert					10.75
Moose Jaw	223	..	359	11.50	..
					10.80

JANUARY CANADIAN LIVESTOCK.

Sales of livestock at principal Canadian centers during the month of January, 1922, with comparisons, are reported by the Dominion Department of Agriculture as follows:

CATTLE.

	Sales			Top price good steers (1,000-1,200 lbs.)		
	Month of Jan. 1921.	Same Month	Month of Jan. 1921.	Month of Jan. 1921.	Same Month	Month of Jan. 1921.
Toronto (U.S.Y.)	25,219	27,125	22,044	\$9.00	\$12.00	\$10.50
Montreal (Pt.)						
St. Chs.)	3,024	3,713	3,388	7.90	11.25	7.00
Montreal (E.)	End) ..	3,544	4,812	3,810	7.90	11.25
		6,886	9,620	13,644	7.25	9.50
		13,403	7,980	7,981	8.00	5.25
		2,405	2,68	4,055	6.50	5.00
		117	..	4.50	..	..
		337	..	..	..	..

CALVES.

	Sales			Top price good calves		
	Month of Jan. 1921.	Same Month	Month of Jan. 1921.	Month of Jan. 1921.	Same Month	Month of Jan. 1921.
Toronto (U.S.Y.)	3,916	2,392	2,562	\$14.00	\$18.00	\$14.00
Montreal (Pt.)						
St. Chs.)	1,069	704	1,455	13.00	16.00	11.00
Montreal (E.)	End) ..	1,197	1,033	2,314	13.00	16.00
		1,063	638	1,201	10.00	11.00
		737	1,184	1,180	6.50	8.75
		170	302	380	7.00	10.00
		19	..	4.00	..	..
		15	..	..	..	..

HOGS.

	Sales			Top price selects		
	Month of Jan. 1921.	Same Month	Month of Jan. 1921.	Month of Jan. 1921.	Same Month	Month of Jan. 1921.
Toronto (U.S.Y.)	29,747	27,104	20,079	\$12.50	\$17.00	\$11.50
Montreal (Pt.)						
St. Chs.)	7,818	6,885	8,301	13.25	18.00	11.75
Montreal (E.)	End) ..	3,616	5,072	4,888	13.25	18.00
		11,227	16,189	17,033	10.75	12.25
		11,259	9,751	9,316	10.25	16.75
		5,986	3,123	5,693	10.75	15.75
		891	..	..	10.75	..
		1,264	..	..	..	..

DIGESTER HOG TANKAGE MATERIALS.

	Sales			Top price selects		
	Month of Jan. 1921.	Same Month	Month of Jan. 1921.	Month of Jan. 1921.	Same Month	Month of Jan. 1921.
Toronto (U.S.Y.)	11,14	27,104	20,079	\$12.50	\$17.00	\$11.50
Montreal (Pt.)						
St. Chs.)	7,818	6,885	8,301	13.25	18.00	11.75
Montreal (E.)	End) ..	3,616	5,072	4,888	13.25	18.00
		11,227	16,189	17,033	10.75	12.25
		11,259	9,751	9,316	10.25	16.75
		5,986	3,123	5,693	10.75	15.75
		891	..	..	10.75	..
		1,264	..	..	..	..

FERTILIZER TANKAGE MATERIALS.

The market continues strong. Most of the manufacturers are behind in digester orders, but offerings are hard to secure. How soon this situation will change depends upon the opening of spring weather.

UNIT AMMONIA.

Ground	\$4.40@4.50
Crushed and unground	4.25@4.35
Ground concentrated tankage	4.27@4.35
Unground	4.00@4.15

FERTILIZER TANKAGE MATERIALS.

There is a brisk demand and a limited supply with the result that prices have gone up to the following quotations:

UNIT AMMONIA.

High grade ground, 10-11% ammonia	\$3.50@3.75
Lower grade, unground, 6-9% ammonia	3.25@3.50
High grade, unground	3.25@3.50
Medium grade, unground	2.75@3.00
Low grade and country road, unground	2.25@2.50
Bone tankage, unground	2.50@2.75
Hoof meal	2.35@2.50
Liquid stick	2.75@3.00
Hair tankage, dry, unground	1.50@1.75
Garbage, tankage, ground	1.25@1.50

BONE MEALS.

There has not been much inquiry for bone meals. However, due to a limited supply the market is steady.

CRACKLINGS.

Demand continues good and producers have no difficulty in disposing of accumulations at nearby points.

PER TON.

Raw bone meal	\$30.00@32.00
Steamed, ground	25.00@28.00
Steamed, unground	16.00@18.00
Grinding hoofs, pig toes, waste bones, dry	22.00@23.00

SHEEP.

	Sales	Month of Jan. 1921.	Same Month	Month of Jan. 1921.	Top price good lambs
Toronto (U.S.Y.)	8,954	13,546	15,237	10.00	\$13.85
Montreal (Pt.)	2,336	2,336	4,045	10.00	\$13.00
Montreal (E.)	End) ..	1,231	2,192	5,219	11.00
		3,111	2,818	5,036	9.50
		6,839	6,128	9,50	8.25
		963	813	1,049	10.50
		15	..	6.50	8.00
		271	..	..	..

PORK CUTS AT NEW YORK.

(Special Report to The National Provisioner from H. C. Zaun.)

New York, Feb. 21, 1922.—Wholesale prices on green and sweet pickled pork cuts in New York City are reported as follows: Pork loins, 24@25c; green hams, 8-10 lbs., 25c; 10-12 lbs., 24½c; 12-14 lbs., 24c; green clear bellies, 8-10 lbs., 19c; 10-12 lbs., 18c; 12-14 lbs., 17c; green rib bellies, 10-12 lbs., 18c; 12-14 lbs., 17c; sweet pickled clear bellies, 6-8 lbs., 16c; 8-10 lbs., 17c; 10-12 lbs., 17c; 12-14 lbs., 16c; sweet pickled rib bellies, 10-12 lbs., 17c; 12-14 lbs., 16c; sweet pickled hams, 8-10 lbs., 25c; 10-12 lbs., 25c; dressed hogs, 16¾c; city steam lard, 12c; compound, 12¼c.

Western prices on green cuts are as follows: Pork loins, 8-10 lbs., 20c; 10-12 lbs., 19c; 12-14 lbs., 18c; 14-16 lbs., 17c; skinned shoulders, 15c; boneless butts, 23c; Boston butts, 18c; lean trimmings, 13c; regular trimmings, 8c; spare ribs, 16c; neck ribs, 7c; kidneys, 9c; livers, 4c; pig tongues, 13c; pig tails, 11c.

GLUE AND GELATINE STOCKS.

The market continues fairly steady at the same prices as last week. For jaws, skulls and knuckles \$24 and \$25 per ton f. o. b. Chicago has mostly been paid. The glue business has been somewhat improved generally. Demand for hide glue has not been especially strong, and consequently trimmings are in a weak position.

PER TON.

Calf stock	\$40.00@50.00
Edible pig skin strips	60.00@65.00
Rejected manufacturing bones	35.00@40.00
Horn pits	25.00@30.00
Cattle jaws, skulls and knuckles	25.00@26.00
Junk and hotel kitchen bones	19.00@21.00
Hog, calf and sheep bones	2.00@22.00
Sinews, plizzels and hide trimmings	21.00@22.00
Sheep trimmings	12.00@14.00

HOOF, HORNS AND MFG. BONES.

Buyers and sellers are still about \$3.00 a ton apart. This week a bid of \$21 per ton Chicago was declined, and \$23 is freely asked.

####

February 25, 1922.

Statistics of Cottonseed and Products

The U. S. Census reports cottonseed received, crushed, and on hand, and cotton-seed products manufactured, shipped out, on hand and exported covering the six months' period ending Jan. 31, 1922, and 1921, with comparisons, as follows:

Cottonseed received, crushed and on hand, tons:

State.	Received at mills*		Crushed Aug. 1 to		On hand at mills	
	Aug. 1 to Jan. 31, 1922	1921	Jan. 31 1922	1921	Jan. 31 1922	1921
United States	2,649,510	3,025,565	2,328,402	2,567,163	418,349	486,790
Alabama	143,241	75,079	134,852	64,475	12,364	10,923
Arkansas	218,116	261,631	191,123	220,198	28,616	42,208
Georgia	258,703	297,613	236,288	267,207	35,765	35,943
Louisiana	92,320	103,730	86,195	95,591	5,856	10,036
Mississippi	306,099	268,453	265,223	232,977	44,408	37,433
North Carolina	257,592	197,909	217,810	173,973	46,345	23,377
Oklahoma	151,172	281,424	121,290	229,711	33,574	55,630
South Carolina	204,502	215,842	194,173	206,850	20,806	15,010
Tennessee	229,663	175,422	184,785	150,689	45,974	26,908
Texas	886,013	1,036,994	604,949	843,888	129,283	200,007
All other	90,879	111,477	91,714	81,347	21,198	31,522

*Includes seed destroyed at mills but not 99,821 tons and 30,084 tons on hand Aug. 1, nor 85,824 tons and 37,033 tons reshipped for 1922 and 1921, respectively.

Cottonseed products manufactured, shipped out, and on hand:

Item.	Year.	On hand Aug. 1	Produced Aug. 1 Shipped out		On hand
			to Jan. 31, Aug. 1 to Jan. 31,	Jan. 31	
Crude oil, lbs.	1922	*18,762,794	712,118,279	648,713,165	*88,295,276
	1921	22,620,357	814,135,454	706,575,983	167,472,421
Refined oil, lbs.	1922	†228,263,633	\$554,406,665	†275,280,429	
	1921	297,741,588	886,347,955	291,442,959	
Cake and meal, tons	1922	36,003	1,036,372	81,347	263,375
	1921	13,475	1,124,345	1,024,929	229,375
Hulls, tons	1922	73,280	704,409	596,030	181,659
	1921	18,304	777,799	699,046	97,657
Linters (500-lb. bales)	1922	124,377	305,915	276,730	153,523
	1921	176,316	296,673	208,700	264,289
Hull fiber (500-lb. bales)	1922	4,440	12,084	2,584	13,940
	1921	150,659	50,984	69,709	131,934
Grabots, mites, etc. (500-lb. bales)	1922	6,620	6,006	6,943	5,683
	1921	10,348	5,517	5,239	15,789

*Includes 4,346,848 and 8,986,076 pounds held by refining and manufacturing establishments and 5,507,880 and 16,396,020 pounds in transit to refiners and consumers Aug. 1 to Jan. 31, respectively.

†Includes 5,884,495 and 9,452,650 pounds held by refiners, brokers, agents, and warehousemen at places other than refining and manufacturing establishments and 7,969,713 and 4,938,700 pounds in transit to manufacturers of lard substitute, oleomargarine, soap, etc., Aug. 1 and Jan. 31, respectively.

Produced from 399,853,064 pounds crude oil.

Exports of cottonseed products for sixmonths ending Jan. 31:

Item.	1922	1921
Oil, pounds	Not available	149,401,232
Cake and meal, tons	Not available	122,362
Linters, running bales	65,055	15,789

GERMAN MARGARIN INDUSTRY.

A great effort is now being made to restore the German margarin industry, new companies are being formed, established companies are considerably increasing their capital and a powerful trade association has been formed, according to the Chemical Age of London. Output has been largely increased; at the beginning of this year it was estimated at about 35,000 tons per month. The amount of oilseeds and nuts imported and allotted to the German Margarin Association has been increased to 100,000 tons per annum, so that the vegetable oil trade in Germany is also expanding.

The imported material is supplemented

by home produced animal fats, of which large quantities are used in German margarine. Attempts are also being made to increase the acreage and yield of home-grown oilseeds, e.g., rape, linseed and sunflower. The margarine industry is now practically free from Government control, except that the War Committee has large stocks in hand of oils bought at inflated price and wishes to unload these on the margarine industry.

Dutch Companies Control.

There are now about 170 margarine manufacturers in Germany, and several new works are being planned. But it is estimated that production of the 75 to 80 per cent is in the hands of the two Dutch

English firms, Jurgens and Van den Bergh and their associated companies, also that 50 per cent of the oil-milling industry is controlled by foreign capital. The Dutch firms' ramifications are far-reaching and include virtual control of the enormous oilseed resources of the Dutch East Indies.

Two of the largest oil mills in Germany have recently amalgamated, namely, the Oel-fab, Gross-Gerau and the B. O. Bremen-Besigheimer Oel-fabrik, and they will probably be associated with the Dutch firms if they have not already done so. Moreover, there may ultimately be some arrangement between the Dutch interests and the firms included in the German Margarine Association, but at present competition between the two is keen.

Growth of Dutch Firms.

The firm of Jurgens in Holland, the Dutch name being Anton Jurgens Vereenigdefabriken, with headquarters at Oss, is the largest manufacturing enterprise in Holland. It has grown very rapidly since 1910, and its total capital is 186,000,000 florins, of which more than half is paid up. At present this firm controls ten oil mills and margarine works in Germany, with a total capital of nearly 14,000,000 marks, beside numerous selling organizations in Berlin and elsewhere. According to a recent German report its chief manufacturing activities are in England, where it is said to have eclipsed the largest English firm engaged in margarine manufacture. It is anticipated in Germany that Jurgens and Co. will still further extend its operations in that country.

Van den Bergh are also extending their operations. They control various margarine works in Germany, including large works at Cleve and Mannheim; and in cooperation with the Central works at Teschen they are opening a new factory in Czechoslovakia, with a daily output of 50 tons.

In most countries there has now developed a keen competition between soap makers and margarine makers for the available supplies of raw material. The margarine makers will probably have the best of it, according to some authorities, owing to the great improvements recently made in processes of oil refining and fat hardening, whereby the oil is made suitable for edible purposes, and is too high-priced for soap making. The soap makers, it is said, will have to be content with the lower grades of oils and fats, chiefly fish oils, if the demand for margarine and edible fats generally increases much more; and they are already endeavoring to find substitutes for fat—e.g., clay and other substances.

A certain amount of attention is being given to the possibility of increasing the yield of home-grown oil-seed crops in Germany, and this takes a prominent place in the programme of the Oils and Fats Research Institute.

Whole Industry Cooperating.

Latest information from Germany now confirms anticipations that the section of the German margarine industry under Dutch control would eventually co-operate with the remainder of the industry. Negotiations between representatives of both sections meeting at Berlin have resulted in an agreement to form one "Margarineverband E. V." representing the interests of the whole German margarine industry and trade, equal rights and privileges being accorded to the firms under the control of Jurgens and Van den Bergh, on the one hand, and the "non-combine" firms on the other. Among the directors of the new margarine association—which also embraces manufacture and trade in edible fats—are L. Van den Bergh, of Berlin, and Emil Jurgens, of Altona, and its headquarters are in Berlin. The old Margarineverband G.m.b.H., representing only the "non-combine" firms has been dissolved.



The Refining, Purifying, Deodorizing, Decolorizing

C A R B O N

HIGHLY EFFICIENT — AMERICAN MADE

Manufacturers and refiners of sugar, glucose, maltose, candies, vegetable oils, chemicals and pharmaceuticals are invited to consult us. Our research laboratory is at your service. Samples will be furnished upon request.

DARCO CORPORATION

(Controlled by Atlas Powder Company)

WILMINGTON, DELAWARE

VEGETABLE OILS WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Refined and Crude Reach New Highs—Future Trade Active—Shorts Cover—Profit Taking Heavy—Sentiment More Mixed—Cash Trade Less Active—Some Re-Selling.

The fact that the week was broken by a holiday did not interfere in the least with operations in cottonseed oil futures on the New York Produce Exchange, and trade was on a broad scale. There was every evidence of a broadening interest, and with powerful factors working on both sides there promises to be a more two-sided trend of prices. During the week the market fluctuated rapidly, establishing new high levels for the season with March and May up about $2\frac{1}{2}$ c per lb. from the season's low point, July and August up $2\frac{1}{4}$ c, and September nearly $1\frac{1}{2}$ c from the extreme lows.

The advance was brought about by persistent heavy buying by a few of the larger commission houses, and was credited largely to the South and to Western packers. Refining interests were on both sides, and in many quarters there was a disposition to believe that one of the leading refining interests had covered an important short line. There was no apparent reason for the extreme rapidity of the advance, although nothing extremely weak in the situation was disclosed, and there was no question but what the market showed independent action even of lard.

Packers Bid Up Crude Oil.

The excited advance in crude oil at the

South appeared to be the most logical factor in the excited buying of oil futures at times. Packing interests bid crude oil up sharply, taking the market away from the refiners in an endeavor to secure supplies, but according to the best of information, crude came out sparingly from the South, notwithstanding the fact that prices are up approximately $5\frac{1}{4}$ c per lb. from the season's low point. In the Southeast and the Valley $9\frac{1}{2}$ c was bid for crude oil, while in Texas there were sales at $9\frac{1}{2}$ c.

In most quarters it is felt that there has been more or less speculation in crude, which has helped advance the market so rapidly, and it was rather characteristic of the South to hold on tightly to their crude oil on the advance, and ask 10c per lb. for it, rather than let go of their holdings and take down profits. However, it is generally conceded that there is no burdensome supply of crude oil remaining in the cotton belt, and that what crude oil there is is held by strong hands. Nevertheless, some of the leading refining interests felt that it was not only the part of wisdom, but also good business policy, for the South to watch the market very closely and not over-stay their market.

Oil Shortage Talked Of.

Accompanying the rise was the increasing talk of a probable oil shortage. While there are indications of a tight situation developing later in the season, it is not wise to talk shortage with a visible sup-

ply of some 1,200,000 bbls. in the visible stocks. At the same time, it must be realized that the competing basis between compound and pure lard has again reached an unsatisfactory stage, owing to the advance, and that there has been some re-selling by jobbers who, finding the consuming demand not following the bulges, re-sold supplies previously bought at a profit. Compound prices were advanced in all quarters to a basis of $12\frac{1}{2}$ @ 13 c, according to brand, or just about the same levels as pure lard at New York.

Earlier in the season the trade had one experience of what happened to oil consumption when compound got above pure lard, and with consumption in January assuming a more normal parity, it is to be hoped that a second experience will not be witnessed, and that compound will stay where it belongs, at a liberal discount below pure lard. With crude at $9\frac{1}{2}$ c, it is difficult to keep compound down, and this fact cannot be too forcefully emphasized, as it means much to the entire cottonseed oil industry.

Market Breaks, but Recovers.

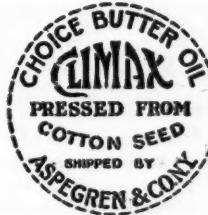
On Tuesday the market showed what might happen should the top in lard have been reached, when oil prices broke 30 points from the extreme high within a very short space of time. Liquidation set in, and stop loss orders were uncovered, but support sufficient not only to stay the decline but rally the market, developed. It is interesting to note that some of the recent bear leaders are now extremely

ASPEGREN & CO.

Produce Exchange Building
NEW YORK CITY
DISTRIBUTORS



AGENTS
IN
PRINCIPAL EASTERN CITIES



SELLING AGENTS FOR

**The Portsmouth Cotton Oil Refining Corp., Portsmouth, Va.
The Gulf & Valley Cotton Oil Co., Ltd., New Orleans, La.
The International Vegetable Oil Co., Savannah, Ga.**

February 25, 1922.

bullish and talking much higher prices, while some of the original bulls have sold out, and are looking for a good setback. One of the best-posted men in the trade, and one who is highly regarded, liquidated a large long line on a scale up and stated that while he believes prices will seek much higher levels later in the season, he looked upon the situation as discounted for the present, and the market in such a badly over-bought condition that a natural reaction of good proportions seems more than likely.

The fact that the rise had shut off the cash demand accounted in great part of the change in sentiment in certain quarters, and this fact is not to be ignored. There were reports that practically all the soya bean supplies had been cleaned up, and that local interests were scouring the market for peanut and cocoanut oil, as well.

March Oil Below Crude Parity.

In cotton oil a peculiar situation was apparent. The March and practically all months were well below the crude parity, the March delivery premium amounting to only about a cent a pound, but on the other hand winter oil, cash oil, was available at 11½c, or also below a profitable parity. The crude and refined oil difference, according to leading refining interests, will have to be ignored, as it is contended that at no time during the season will there be a normal parity, but the cash oil difference is a feature which might develop as an important factor.

J. G. Gash & Co., Inc.

25 Beaver Street

NEW YORK

Cable address: Joegash

Fats, Oils, Greases Cotton Seed Products

Cotton Oil Options on the New York Produce Exchange

Considerable has been heard about the much smaller production of olive oil in Europe, and this has undoubtedly had some influence on cotton oil, but as a real market factor, it may not develop until the latter part of the season, when the shortage becomes apparent, and when substitutes such as cottonseed oil will most likely be sought. It is figured, however that this may improve the export demand later on.

Opinions as to the possible March deliveries are decidedly mixed. It has been contended that one refining interest would deliver considerable, but it now develops that the only important amount of oil that is likely to come out on March contracts will be from a local operator who has quite a little oil in store. It is generally felt that the amounts will not be important, and will be readily stopped. There is a good-sized open interest in the March position.

COTTONSEED OIL—Market transactions.

Thursday, February 16, 1922.

	Range			Closing	
Spot	Sales.	High.	Low.	Bid.	Asked.
Feb.				975 a	...
Mar.				975 a	990
April	6100	1000	985	987 a	988
May	200	1005	1005	990 a	995
June	22300	2016	997	999 a	1000
July				1007 a	1012
Aug.	19300	1040	1019	1021 a	1022
Sept.				1044 a	1045

Total sales 60,200. Prime Crude S. E., \$25@\$850.

Friday, February 17, 1922.

	Range			Closing	
Spot	Sales.	High.	Low.	Bid.	Asked.
Feb.				989 a	995
Mar.	1200	999	995	997 a	999
April	200	1008	992	1004 a	1006
May	7200	1012	1001	1011 a	1012
June				1024 a	1026
July	6700	1037	1027	1035 a	1038
Aug.	2600	1046	1045	1045 a	1046
Sept.				1050 a	1055

Total sales 20,400. Prime Crude S. E., \$50 bid.

The Procter & Gamble Co.

Refiners of All Grades of

COTTONSEED OIL

Boreas, Prime Winter Yellow
Venus, Prime Summer White
Jersey Butter Oil
Aurora, Prime Summer Yellow

Refineries
IVORYDALE, O.
PORT IVORY, N. Y.
KANSAS CITY, KAN.
MACON, GA.
DALLAS, TEXAS

Puritan, Winter Pressed Salad Oil
White Clover Cooking Oil
Marigold Cooking Oil
Sterling, Prime Summer Yellow

General Offices:
CINCINNATI, OHIO
Cable Address: "Procter"

COTTONSEED OILS

Union Pure Salad Oil
Union Choice Butter Oil
Supreme White Butter Oil
I.X.L. Cooking Oil
Aco White Cooking Oil
A.C.O.C. Choice Summer White
B Prime Summer White
Sun Prime Summer Yellow
Union Cottonseed Stearine

OTHER OILS

Refined deodorized Cocoanut Oil
Refined deodorized Peanut Oil
Refined deodorized Corn Oil

REFINERS
MANUFACTURERS

THE AMERICAN COTTON OIL COMPANY

THE N.Y. FAIRBANK COMPANY

65 Broadway, New York

EXPORTERS
LARD and SHORTENINGS

Wilcox Lard
Boar's Head Shortening
Cottolene
Snowwhite Shortening
Fairco Shortening

Cotton Linters
Cottonseed Cake and Meal
Fulling and Scouring Cottonseed Soap

Cable Address: "AMCOTOIL"

Saturday, February 18, 1922.

	Range			Closing	
Spot	Sales.	High.	Low.	Bid.	Asked.
Feb.				1010 a	...
Mar.	2400	1024	1005	1024 a	1025
April				1032 a	1035
May	4400	1039	1020	1038 a	1039
June				1050 a	1060
July	4300	1067	1049	1064 a	1066
Aug.	100	1062	1062	1074 a	1075
Sept.				200	1078 1076 1084 a

Total sales 11,600. Prime Crude S. E., 900 bid.

Monday, February 20, 1922.

	Range			Closing	
Spot	Sales.	High.	Low.	Bid.	Asked.
Feb.				1050 a	...
Mar.	6200	1057	1035	1056 a	1059
April	300	1060	1055	1068 a	1070
May	16400	1080	1055	1079 a	1080
June	500	1093	1092	1090 a	1099
July	10400	1103	1078	1104 a	1105
Aug.	3700	1115	1095	1114 a	1115
Sept.	1900	1125	1108	1123 a	1125

Total sales 43,600. Prime Crude S. E., 900 bid.

Tuesday, February 21, 1922.

	Range			Closing	
Spot	Sales.	High.	Low.	Bid.	Asked.
Feb.				1040 a	...
Mar.	3900	1075	1039	1048 a	1050
April	700	1080	1076	1060 a	1065
May	22400	1098	1064	1073 a	1074
June				1080 a	1088
July	7500	1124	1086	1090 a	1098
Aug.	3200	1131	1093	1107 a	1108
Sept.	1000	1148	1121	1121 a	1122

Total sales 39,500. Prime Crude S. E., 950 bid.

Wednesday, February 22, 1922.

A holiday—No market.

Thursday, February 23, 1922.

Cotton seed oil closed 12@18 points net higher. Sales, 21,100 bbls. Prime crude, 9.50c sales; prime yellow spot, 10.55c; March, 10.60c; May, 10.87c; July, 11.14c, all bid.

SEE PAGE 35 FOR LATER MARKETS.

COCOANUT OIL—There has been a better inquiry, both here and on the coast and there appears to have been some buying on the belief that the cottonseed oil advance will result in higher cocoanut oil prices. Packing interests were reported in the market, and were believed to have been picking up other oils as well. All told, a much better feeling is in evidence, and with available supplies limited, offerings are not important. At New York Ceylon in barrels was 8½@9¼c, tanks coast 7½@7¾c, Cochin barrels 9¾@10¼c, tanks 9c, and edible cocoanut in barrels New York 10½@10¾c.

SOYA BEAN OIL—The market was more active, and was decidedly firmer, and the claim was made that the bulk of the supplies of this oil available had been

Decolorizing and Deodorizing Problems ARE READILY SOLVED BY THE USE OF **SUPER FILTCHAR**

This "bleaching" carbon is so powerful that only very small, or even fractional percentages are necessary to give efficient results. We welcome any opportunity to demonstrate to you its many advantages and our Technical Department is at your service to advise or co-operate. WRITE FOR FULL PARTICULARS.

INDUSTRIAL CHEMICAL CO., Sole Manufacturers
FIFTH AVENUE BUILDING, NEW YORK CITY

cleaned up. Sentiment was decidedly friendly, also based on the cotton oil advance to a great extent. Stocks generally are believed to be small. At New York crude in barrels was quoted at 9@9½c, blown 9½c, and deodorized 10½@11c; Pacific Coast tanks 7½@7¾c.

PEANUT OIL—The advance in cotton seed oil, particularly crude, resulted in a very strong peanut oil market, the latter following the cotton oil upturn very closely. Demand for refined oil was fair. At New York crude in barrels was quoted at 9¾c, deodorized 11@11½c, crude tanks f. o. b. the mill 8½@9c, while Oriental was nominally unchanged at 8½c f. o. b. the coast.

PALM OIL—The undertone was very strong and prices were about a half cent higher, owing to the strong Liverpool cables, and the action of other oils here. Largos spot was quoted at 8½c New York, shipment 8½c, Niger casks 6½@6¾c.

PALM KERNEL OIL—The strength in palm oil and the stronger cables more than offset the limited demand. Imported at New York was quoted at 8¾c.

COTTONSEED OIL—Demand limited. Southeast and valley crude 9½c bid, Texas 9½c sales. Prime summer yellow spot barrels, New York, 10%@10½c.

SOUTHERN MARKETS.

New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., Feb. 23, 1922.—Prime crude cottonseed oil is at 9½c bid, 9¾c asked. Stocks have been greatly reduced during the past week. Refined oil is strong. Meal. 7%, \$40.00; 8%, \$43.00. Loose hulls, \$9.00; sacked, \$11.00, all f. o. b. mill.

Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., Feb. 23, 1922.—Crude cottonseed oil is strong at 9½c bid. The mills are holding for 10c. Stocks have been materially reduced during the past week as heavy sales were made at 9@9½c, valley. Meal is higher at \$43.50 for 41%. Loose hulls \$8.00, Memphis.

COTTONSEED OIL EXPORTS.

Cottonseed oil exports from New York for the period, February 1 to February 20, 1922, according to unofficial reports were 3,690 barrels.

CHEMICALS AND SOAP SUPPLIES.

(Special Letter to The National Provisioner.)

New York, Feb. 21, 1922.—Latest quotations on chemicals and soapmakers' supplies are as follows:

Seventy-four to 76% caustic soda, 3½@3¾c lb.; 60% caustic soda, 3¾@3½c lb.; 98% powdered caustic soda, 4%@4¼c lb.; 48% carbonate of soda, 2½c lb.; 58% carbonate of soda, 2@2¾c lb.; talc, 1¼@2c lb.

Clarified palm oil, in casks, 2,000 lbs., 8½@8½c lb.; commercial yellow olive oil, \$1.10@1.15 gal.; olive oil foots, 8¾@9c lb.; Cochin cocoanut oil, 10½@10¼c lb.; Ceylon cocoanut oil, 9@9½c lb.

Prime summer yellow cottonseed oil, 11½@12c lb.; soya bean oil, 9½@9¾c lb.; corn oil, nominal, 9½@9¾c lb.; peanut oil, in bbls., New York, deodorized, 11@11½c lb.; peanut oil, crude, tanks, f. o. b. mills, 8½@9c lb.

Prime city tallow, special, sales, 6½c lb.; dynamite glycerine, nominal, 14c lb.; saponified glycerine, nominal, 10c lb.; crude soap glycerine, nominal, 9c lb.; chemically pure glycerine, nominal, 16½c lb.; prime packers' grease, nominal, 4%@5c lb.

VEGETABLE OILS

Sole Selling Agents for:

"NEUTREX"—REFINED EDIBLE COCOANUT OIL
"AFREX"—REFINED EDIBLE PEANUT OIL (Yellow)
"AFREX"—REFINED EDIBLE PEANUT OIL (White)
"WINTREX"—COTTONSEED SALAD OIL
"GRANEX"—REFINED DEODORIZED CORN OIL

HYDROGENATED OILS A SPECIALTY

American Refinery at Dobbs Ferry, N. Y.

New England Jobber: George W. King, Board of Trade Bldg., Boston, Mass.

Other Factories in

Aarhus, Denmark - Harburg, Germany - Libau, Latvia - Warsaw, Poland - Etc.

PACIFIC TRADING CORPORATION OF AMERICA

90 WEST STREET, NEW YORK CITY—"Rector 8641"

Established 1856

H. HENTZ & CO.

22 William Street, New York, N. Y.

35 Congress Street, Boston, Mass.

Execute orders for future delivery

Cotton Seed Oil

At the New York Produce Exchange

New York Stock Exchange
New York Coffee and Sugar Exchange, Inc.

Members

New York Cotton Exchange
New York Produce Exchange

Chicago Board of Trade

Associate Members Liverpool Cotton Association

Direct Private Wires to Chicago Correspondents

HAMLER TANKS

—ARE—

Meeting the Needs of Industry

PACKERS all over the world have come to learn that this organization can coordinate its knowledge and ability to fit the most exacting requirements of the packing industry.

Let us figure on your requirements—Let us prove this to you

HAMLER BOILER & TANK CO.
CHICAGO

HAMLER

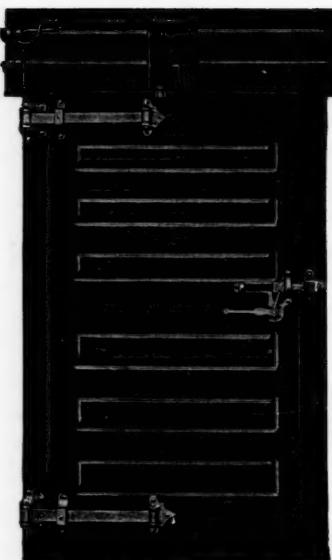
TRADE MARK
REG. U. S. PAT. OFFICE

CORRUGATED R FERTILIZER DRYERS

Doors for Overhead Meat Rail

Indispensable for Packing Houses, Abattoirs and all plants where overhead rails are in use.

Durability, Simplicity and ease of operation of the Trap Device, with no springs, sliding or working parts or other delicate mechanism to wear out, break or rust, are notable features.



Open right—close tight

The pockets on each side of the track port are as thoroughly insulated as is the door itself, thus eliminating the necessity of the purchaser having to do this important work at his own expense before the doors are installed, as is frequently the case with other makes.

Write for new Catalog No. 10—contains a door for every purpose.

Jamison Cold Storage Door Co.

Formerly Jones Cold Store Door Company

HAGERSTOWN

MARYLAND, U. S. A.

THE WEEK'S CLOSING MARKETS

FRIDAY'S CLOSINGS.

Provisions.

Hog products were dull and steady the latter part of the week, strength in hogs checking selling, but cash trade more moderate and sentiment more mixed.

Cottonseed Oil.

Cottonseed oil was active in a narrow range, holding advances well on account of crude oil strength; but the technical position of cottonseed oil is regarded as weak and the market as over-bought. Refiners are operating on both sides of the market. Crude oil sold at 9 1/2c and 9 1/4c bid everywhere. Exports of refined cottonseed oil for January were about 12,300 barrels. Exports of crude cottonseed oil were equal to 16,200 barrels, bringing the total January consumption to about 217,000 barrels. Compound advanced from 13c to 13 1/2c and checked trading.

Quotations on cottonseed oil at Friday noon were: March, 10.50@10.51; May, 10.85@10.87; July, 11.08@11.11; August, 10.45@10.47; September, 11.30@11.33.

Tallow.

Special loose, sales 6 1/2c.

Oleo Stearine.

Sales, 10 1/2c; extra oleo oil, 11 1/4c.

FRIDAY'S GENERAL MARKETS.

New York, Feb. 24, 1922.—Spot lard at New York, prime western, \$12.40@12.50; Middle West, \$12.25@12.35; city steam, \$12.75@12.50; refined continent, \$13.65; South American, \$13.90; Brazil, kegs, \$14.90; compound, \$13.50.

Marseilles Oil.

Marseilles, Feb. 24, 1922.—Copra fabrique,—fr; copra edible,—fr; peanut fabrique,—fr; peanut edible,—fr.

Liverpool Provisions Markets.

Liverpool, Feb. 24, 1922.—(By Cable.)—Quotations today: Shoulders, square, 93s; shoulders, picnic, —; hams, long cut, 125c; hams, American cut, 130s; bacon, Cumberland cut, 108s; bacon, short backs, 88s; bacon, Wiltshire, 118s; bellies, clear, 82s; Australian tallow, 39s 6d@40s; spot lard, 70s 6d.

Hull Oil Markets.

Hull, England, Feb. 24, 1922.—(By Cable.)—Refined cottonseed oil, 42s; crude, 36s 6d.

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef for the week up to Feb. 24, 1922, show exports from that country were as follows: To England, 102,570 quarters; to the Continent, 11,162; to other ports, none. Exports for the previous week were as follows: To England, 94,570 quarters; to the Continent, none; to other ports, none.

FOREIGN EXCHANGE SITUATION.

Editor's Note.—This statement is prepared weekly by the Institute of American Meat Packers from information obtained from The Merchants Loan & Trust Company, Chicago, Ill.

Country, unit.	Par value in U. S. money.	Value Feb. 23.
Austria—Krone	\$.203	.0002
Belgium—Franc	.193	.0870
Czecho-Slovakia—Krone	*	.0173
Denmark—Krone	.268	.2108
Finland—Finnmark	.193	.0204
France—Franc	.193	.0017
Germany—Mark	.238	.0047
Great Britain—Pound	4.866	4.41
Greece—Drachma	.193	.0455
Iraq—Lira	.193	.0564
Japan—Yen	.498	.4750
Jugo-Slavia—Krone	*	.0031
Netherlands—Florin	.402	.3828
Norway—Krone	.268	.1715
Poland—Polish mark	*	.0003
Roumania—Leu	.193	.0081
Russia—Rouble	.515	.....
Serbia—Dinar	.193	.0125
Spain—Peseta	.193	.1605
Sweden—Krona	.268	.2665
Switzerland—Franc	.193	.1960
Turkey—Turkish pound	4.40	.....

*No par of exchange has been determined upon and will probably not be fixed until after the Allies have decided upon all of the requirements from those countries.

THE NATIONAL PROVISIONER

PACKERS' PURCHASES.

Purchases of livestock by packers at principal centers, for the week ending Saturday, Feb. 18, 1922, are reported to The National Provisioner as follows:

CHICAGO.

Cattle.	Hogs.	Sheep.
Armour & Co.	6,533	13,300
Swift & Co.	6,153	13,500
Morris & Co.	5,449	15,500
Wilson & Co.	3,793	10,500
Anglo-American Packing Co.	202	7,200
G. H. Hammond Co.	2,418	7,200
Libby, McNeil & Libby Co.	849	.....
Brennan Packing Co.	7,300	hogs; Müller & Hart, 7,800 hogs; Independent Packing Co., 7,000 hogs; Boyd, Lunham & Co., 8,000 hogs; Western Packing & Provision Co., 16,400 hogs; Roberts & Oake, 8,900 hogs; Wm. Davis Co., 5,300; others, 13,500 hogs.

KANSAS CITY.

Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	2,852	971	8,746
Cudahy Packing Co.	2,434	573	5,731
Fowler Packing Co.	529	27	3,426
Morris & Co.	3,068	826	9,819
Wilson & Co.	3,836	601	10,552
Dold Packing Co.	2,933	257	7,538
Local butchers	564	482	1,113

OMAHA.

Cattle.	Hogs.	Sheep.
Morris & Co.	3,202	8,621
Swift & Co.	3,803	11,827
Cudahy Packing Co.	3,971	14,258
Armour & Co.	3,349	12,310
Swartz & Co.	1,517	.....
J. W. Murphy	15,168	.....
Others	5,630	10,200
Dold Packing Co.	1,287	3,049
Ogden Packing Co.	839	247

ST. LOUIS.

Cattle.	Hogs.	Sheep.
Armour & Co.	3,161	7,262
Swift & Co.	2,403	6,520
Morris & Co.	147	230
St. Louis Dressed Beef Co.	1,295	.....
Independent Packing Co.	901	282
East Side Packing Co.	234	3,388
Hill Packing Co.	11	1,771
Krey Packing Co.	79	1,481
American Packing Co.	86	1,842
Sileoff Packing Co.	103	1,400
Butchers	698	43,625

SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending Feb. 18, 1922:

CATTLE.

Chicago	35,200
Kansas City	19,759
Omaha	14,990
East St. Louis	5,391
St. Joseph	6,443
Sioux City	4,988
Cudahy	796
South St. Paul	10,634
Philadelphia	2,480
Indianapolis	1,490
New York and Jersey City	8,735
Oklahoma City	4,453

HOGS.

Chicago	136,120
Kansas City	42,864
Omaha	51,230
East St. Louis	28,172
St. Joseph	29,039
Sioux City	25,752
Cudahy	9,015
Cedar Rapids	8,500
Ottumwa	10,793
South St. Paul	43,696
Fort Worth	14,100
Philadelphia	18,930
Indianapolis	32,762
New York and Jersey City	11,784
Oklahoma City	65,900
Cincinnati	17,200

SHEEP.

Chicago	45,577
Kansas City	16,596
Omaha	28,550
East St. Louis	3,137
St. Joseph	15,202
Sioux City	3,877
Cudahy	47
South St. Paul	5,057
Philadelphia	350
Indianapolis	26,361
New York and Jersey City	137

FROZEN AND CURED MEAT STOCKS.
Summary of cold storage holdings of frozen and cured meat stocks on Feb. 1, 1922, with comparisons, is given by the U. S. Bureau of Markets, as follows:

Feb. 1, 1922.	Feb. 1, 1921.	Jan. 1, 1922.
Frozen beef	61,501,000	119,965,000
Frozen pork	71,711,000	150,594,000
Frozen lamb and mutton	3,630,000	78,082,000
Cured beef	1,037,000	11,535,000
In process of cure	10,576,000	11,391,000
Dry salt pork	53,930,000	103,590,000
In process of cure	74,137,000	99,319,000
Pickled pork	88,023,000	122,768,000
In process of cure	194,248,000	193,560,000
Lard	60,555,000	83,549,000
Miscellaneous meats	56,862,000	85,254,000
		60,255,000

RECEIPTS AT CENTERS.

SATURDAY, FEBRUARY 18, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	21,000	58,000	22,000
Kansas City	13,000	12,000	9,000
Omaha	9,000	9,000	7,000
St. Louis	4,500	17,000	1,000
St. Joseph	2,500	8,000	2,000
Sioux City	3,000	3,500	2,000
St. Paul	1,900	2,000	1,000
Oklahoma City	2,700	2,500	.....
Fort Worth	200	300	100
Milwaukee	4,000	1,700	100
Wichita	2,200	2,500	.....
Indianapolis	1,500	2,500	100
Pittsburgh	1,200	2,000	200
Cincinnati	1,000	1,000	100
Buffalo	1,200	2,000	100
Cleveland	1,000	2,000	800
Nashville, Tenn.	1,000	1,300	.....
Toronto	200	200	200

MONDAY, FEBRUARY 20, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	21,000	58,000	17,000
Kansas City	10,000	12,000	6,000
Omaha	7,500	14,000	10,000
St. Louis	3,000	10,000	1,000
St. Joseph	2,500	6,000	2,500
Sioux City	3,500	10,000	1,000
St. Paul	2,500	11,000	500
Oklahoma City	900	1,500	.....
Fort Worth	1,000	2,000	100
Milwaukee	700	2,500	200
Denver	1,200	2,200	1,000
Louisville	300	1,500	100
Wichita	700	1,200	.....
Indianapolis	1,000	4,000	100
Pittsburgh	100	1,000	500
Cincinnati	300	3,000	300
Buffalo	100	3,000	800
Cleveland	300	3,500	1,000
Nashville, Tenn.	100	2,300	.....
Toronto	200	1,500	100

TUESDAY, FEBRUARY 21, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	8,000	20,000	12,000
Kansas City	7,000	11,000	5,000
Omaha	6,300	15,000	8,000
St. Louis	3,700	11,000	700
St. Joseph	3,500	10,000	2,500
Sioux City	3,000	10,000	1,500
St. Paul	3,000	11,000</td	

February 25, 1922.

HIDE AND SKIN MARKETS

(SHOE AND LEATHER REPORTER)

Chicago.

PACKER HIDES active and lower. One packer moved 10,000 December, January, February branded cows at the new price of 10%, without reserve for strike take-off. A couple of cars of December-January heavy Texas steers moved at 14½c, which is in line with the decline registered in the branded cows. A big car of October-November heavy weight native steers moved at 16c. This buying was scattered. Killers report a moderate amount of inquiry but little prospective business in sight. Brokers are busy endeavoring to get bids on the new basis of values, so that the result of this initial business is expected to induce further business. Native steers are considered nominal, about 14%@55c; Texas 14½c; lights, 12½c; extremes 10½c; butts, 14@14½c; Colorados 13@13½c; branded cows 10½c; heavy cows 13@13½c; lights 11½c nominal; native bulls 9@9½c; branded 8c.

COUNTRY HIDES.—No new developments are noted in the country hide situation. Interest is still centered in the packer market, which is expected to show the way to country hide values. Heavy hides are quoted up to 10c for steers, while cows and steers together are available at 8½c from nearby sections; recent sales of Ohio and similar over 60 lbs. hides were made up to 9c. Heavy cows and butts are quoted at 8@8½c, with the outside last realized and buyers talking the inside figure on further movement; extremes are quoted at 10@10½c nominal. Branded country hides quoted 6@7c flat basis as to lots and sections; country packer branded hides quoted at 8@11c for dates and descriptions; bulls quoted 6@6½c for business; some still held higher. Country packer bulls quoted 7@8c; sales

noted yesterday at 7c with some countries included at 5½c. Glue hides 4@4½c; several cars of No. 3 hides, good description, brought 5½c.

NORTHWESTERN HIDES quiet. No new business quoted from Twin Cities. The markets there are well bared of surplus supplies and collections are relatively small. All weight hides are quoted at 8@8½c asked; heavy hides quoted at 8½@8½c asked and lately paid; light hides quoted 10½c last paid and offerings small at that basis. Bulls are quoted about 6@6½c; kipskins quoted at 9@11c; calfskins at 11@13c and horse hides \$3.25@3.50 flat f. o. b.

CALFSKINS slow. There is confirmation of a report on business in local first salted calfskin at 17c. Further offerings at that level are noted, mainly in outside lots. Packers are willing to consider 17½c; resalated outside skins are quoted at 13@16c for qualities; country skins quoted about 11@13c; deacons 80c@\$1.10; kipskins quoted 14@15½c for first salted lots as to descriptions; outside skins quoted 12@14c and countries 9@11c.

DRY HIDES.—Western all weight hides last sold at 13c.

HORSE HIDES slow. Fresh renderers' hides are top at \$4.00 though still held higher in some quarters. Best lots of mixed city and country hides are ranged at \$3.50@2.75 and country lots range at \$2.50@2.25 for age and description; inside on aged goods.

SHEEP PELTS strong. Market well sold up. Packer sheep and lambskins quoted \$2.40 last paid; small packers \$2.00@2.25; country run at \$1.00@1.50 avg.; dry pelts 10@13c; pickled skins quoted \$3.25@2.75 doz. nominal; goat skins at 40@80c.

HOGSKINS.—Country run 15@30c; rejects half; strips 3½@4½c.

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed fresh meats were quoted by the U. S. Bureau of Markets at Chicago and three Eastern markets on Thursday, Feb. 23, 1922, as follows:

Fresh Beef—

	CHICAGO.	BOSTON.	NEW YORK.	PHILA.
Choice	\$14.50@15.00	\$....@....	\$....@....	\$....@....
Good	13.50@14.00	13.00@13.50	13.00@13.50	12.50@13.50
Medium	12.00@13.50	12.50@13.00	11.00@12.00	11.50@12.00
Common	10.00@11.00	11.50@12.00	10.00@11.00	11.00@11.50

COWS:

Good	11.00@12.00	10.50@11.00	10.50@11.00	11.00@11.50
Medium	10.00@10.50	10.00@10.50	9.50@10.00	10.50@11.00
Common	8.50@ 9.50	9.50@10.00	9.00@ 9.50	9.50@10.00

BULLS:

Good	....@....	8.50@....@....@....
Medium	....@....	7.50@ 8.00	8.50@ 9.50	8.50@ 9.00
Common	7.25@ 7.50	7.00@ 7.50	8.00@ 8.50	8.00@ 8.50

Fresh Veal—

Choice	17.00@18.00@....@....@....
Good	15.00@16.00	....@....	16.00@18.00	18.00@20.00
Medium	14.00@15.00	14.00@15.00	15.00@16.00	15.00@18.00
Common	12.00@14.00	12.00@13.00	12.50@14.00	12.00@15.00

Fresh Lamb and Mutton—

LAMBS:	29.00@30.00	28.00@29.00	29.00@31.00	30.00@31.00
Good	28.00@29.00	27.00@28.00	27.00@29.00	29.00@30.00
Medium	27.00@28.00	26.00@27.00	25.00@26.00	25.00@26.00
Common	24.00@26.00	25.00@26.00	22.00@24.00@....

YEARLINGS:

Good@....@....@....@....
Medium@....@....@....@....
Common@....@....@....@....

MUTTON:

Good	17.00@18.00	14.00@15.00	17.00@18.00	18.00@....
Medium	15.00@16.00	12.00@14.00	15.00@16.00	15.00@16.00
Common	11.00@14.00	10.00@12.00	14.00@15.00	12.00@15.00

Fresh Pork Cuts—

LOINS:	17.00@18.00	19.50@20.00	22.00@23.00	19.00@21.00
8-10 lb. average	16.00@17.00	19.00@19.50	20.00@21.00	19.00@20.00
10-12 lb. average	15.00@16.00	18.00@19.00	19.00@20.00	17.00@18.00
12-14 lb. average	14.00@15.00	17.00@18.00	18.00@19.00	15.00@16.00
14-16 lb. average	13.00@14.00	16.00@17.00	16.00@17.00	13.00@15.00

SHOULDERS:

Plain@....@....@....@....
Skinned	14.00@14.50	....@....	16.00@17.00	15.00@16.00

PICNICS:

4-6 lb. average	13.50@14.00	15.50@16.00	....@....	14.00@15.00
6-8 lb. average	13.00@13.50	15.00@15.50	15.00@16.00@....

BUTTS:

Boneless@....@....@....@....
Boston style	16.00@17.00	....@....	18.00@19.00	17.00@18.00

*Veal prices include "hide on" at Chicago and New York.

New York.

PACKER HIDES—No change noted in the market for city slaughter hides. The recent report of business in spready steers on a 16c basis was an old transaction. Last sales were at 15½c. Natives are in moderate supply and quotable about 14%@15c asked; butts quoted about 14@14½c; Colorados, 13@13½c; cows, 11½@12c nominal, and bulls about 8½@9c.

SMALL PACKER HIDES—No specific change noted in the eastern small packer hide situation. All weight seasonable hides are quoted about 11½@12c for business with buyers not overly willing to operate even at the inside figure. Steers quoted 13c recently paid; some Baltimore steers sold at 12½c. Some Phila. light cows recently sold at 12c and some butts brought 12c with Colorados at 11c. Ordinary bulls and brands are quoted about 8@8½c.

COUNTRY HIDES—No change reported in country hide situation. Buyers are still passive except where they can pick up bargain lots of hides. Some small lots of eastern all weight hides are being secured as low as 7c and carloads at 7½c flat basis. Western all weights are wanted on an 8c basis, but generally held stronger. Midwest extremes are quoted 10½@11c for descriptions; New England extremes are held at 10@10½c; Canadians about 9½@10c for qualities; Southern extremes quoted at 8@9½c for descriptions and sections. Buff weights are usually priced on an 8½c basis for business.

CALFSKINS—No new trading reported. Late sales for both domestic and export outlets were effected in three weight N. Y. trimmed skins at \$1.55-60@2.10@2.60. Offerings are relatively small. Buyers are still mildly interested. Outside skins are quotable in a range of \$1.25@1.40 for lights with heavier weights at usual differentials. Untrimmed skins quoted 17c for best cities. Kipskins \$3.30@3.40 and \$3.85 last paid.

KANSAS CITY.

(Special Letter to The National Provisioner.)

Kansas City Stock Yards, Feb. 22.

Livestock prices today were firm. Spots in the cattle market were slightly higher, sheep were higher and lambs steady, with the top price for hogs \$10.20, 5c above Tuesday and the highest this year. Demand for all classes was active. Fat cattle moved freely both on shipping and local accounts. Atlantic seaboard cities continue to buy good heavy steers.

Receipts today were 7,000 cattle, 11,000 hogs, and 5,000 sheep, compared with 7,000 cattle, 10,000 hogs, and 4,000 sheep a week ago, and 4,700 cattle, 9,950 hogs, and 4,050 sheep a year ago.

Killers and eastern order buyers were in the cattle division today, and prices ruled strong to 15c higher. Some choice medium and heavy weight steers sold at \$8.00@8.25, and other good steers brought \$7.65 up. The steer market seems in a firm position and demand is beginning to run ahead of the supply. There is a decided shortage in finished grades. Cows and heifers were strong to 25c higher than Tuesday. Prime cows are selling at \$5.75@6.25, and the bulk of the others \$4.75@5.50. Veal calves and bulls were steady.

Kansas City was the only market that showed strong to higher prices for hogs today. Elsewhere prices were steady to lower. Here the market was strong to 10c higher, the bulk of the good hogs selling at \$9.85@10.10, top \$10.20. Pigs were stronger, top \$9.75. Both shippers and packers were in the competition and cleaned up the offerings quickly.

Bulk of the fat lambs today sold at \$15.00@15.50, or steady with Tuesday. This is the first time in a week that lambs failed to make a daily gain. Sheep were strong to higher. Some clipped wethers sold at \$7.80 and fat wethers in fleece up to \$9.25. Yearlings are quoted up to \$14.25.

LIVE STOCK MARKETS

CHICAGO.

(Reported by the U. S. Bureau of Markets.)
Union Stock Yards, Chicago, Feb. 23.

All classes of fat killing cattle met somewhat unevenly but fairly active outlet this week and for the most part the recently acquired stability of the beef steer trade was fully maintained and in numerous instances prices were bettered, especially on the lower priced grades. Practically the only draggy market of the week was today, which left the common kinds 10 to 15c higher and the good to choice kinds, the latter grade being virtually absent during the period, steady with the previous week's close. Activity featured the trade in the fat sheep stock, closing values being 10 to 25c higher, while bulls, responding to a supply and demand proposition, gained 50c. Strong demand, assisted by buoyant fat lamb prices, boosted veal calves 25 to 50c.

Receipts locally for the four-day period, at about 50,000, were around 1,500 smaller than like period the previous week and offerings at the ten large primary markets, at approximately 158,000, were practically the same.

The highest price scored by matured steers was \$9.20, paid on Wednesday for 17 choice bullocks of mixed breeds, averaging 1,508 lbs. On the same session, 34 very good Nebraska Herefords, averaging 1,442 lbs., cashed at \$9.15. The remainder of the sessions produced \$9.00 tops, in all instances, paid for heavy steers with the exception of today when 18 yearlings averaging 983 lbs. scored the day's high mark at \$9.00, best heavy steers selling at \$9.85. There were numerous, although comparatively few, offerings of heavy beef steers at \$8.50 to \$8.90, the bulk during the week being of condition and quality to sell in a spread of \$7.25@\$8.25. Few suitable for carcass beef sold under \$7.00, the higher prices in effect for stockers and feeders crowding values up from the bottom and resulting in a narrow price range.

The better grades of heavy and light heifers showed the most gain, advancing amounting to 25c and more in spots. The general condition of both cows and heifers showed improvement and although few fat cows were eligible to more than \$6.25 and heifers above \$7.00 were scarce, the bulk of fat sheep sold in a spread of \$4.40@\$6.00. Strong healthy appearing canners ruled steady, as did cutters, but more liberal arrivals of Illinois dairy offerings met uncertain and lower prices. Bulk of the canners and cutters brought \$2.85@3.65.

Lighter receipts of bulls, both Bologna and beef types, met liberal shipping demand, some of the outside demand for heavy butcher bulls being for export. The result was a reaction from the previous week's low levels, bulk of the Bolognas turning today at \$4.15@4.35, with best heavy sausage bulls around \$4.50. All grades of beef bulls shared the 50c advance, extremely heavy choice kinds selling up to \$5.00 today, while 1,200 to 1,300-lb. offerings realized \$5.50@5.75 if choice, and odd yearlings scored \$7.00 and above. Competition in veal calves was brisk most of the time, with choice handysize vealers closing the week largely 25 to 50c higher, around \$11.50 and the bulk selling for the week at \$10.25@11.00.

Chicago hog receipts for the week to date, at 132,000, registered 18,000 less than same period a week ago, although 4,000 more than corresponding period a year ago. Ten market receipts for the week to date, at 437,000 registered 29,000 and 21,000 respectively, less than corresponding periods last week and last year.

The course of the market this week was upward, and scored an additional gain, putting values on new high levels of the season and promising to land the day's

average cost well up toward \$10.50. For the first time in months best hogs averaging around 230 lbs. sold at the day's top of \$10.75. They were choice thin rinds and sold late.

Bulk of hogs sold Thursday at \$10.25@10.65, with the close strong and the most advance shown on the desirable 200 to 280-lb. hogs, many hogs selling late as much as 15@25c higher than early. The continued light receipts allowed the packers no opportunity to make much of a spread in values between heavy and light hogs, which they seemed very anxious to do, if possible.

Shipments for the week thus far, at 35,000, were 2,000 less than week previous, although constituting about 27% of the receipts. The narrow spread in the bulk of sales has injected plenty of local competition into the demand for the lighter weights, and the chief concern of the larger packers seems to be to keep their droves as light as possible.

(Continued on page 40.)

ST. LOUIS.

(Special Letter to The National Provisioner.)
National Stock Yards, Ill., Feb. 22.

A very moderate run of cattle arrived for the week ending today, there being right at 16,000 in the count. The local packers and the city butchers have provided the main outlet during the period, there being but a few cars loaded out for eastern packers. The run contained no real good cattle at all. The top price was obtained on a load of Missouri fed bullocks averaging 1,316 lbs. which brought \$8.00. Quite a few fair cattle are selling between \$7.50@7.85, with the plainer steers swinging around \$6.00.

Prices are generally on an upturn and today are 25@35c and in spots 50c higher than a week ago. Much the same tone obtains in the butcher market as in heavy beefs. The range in prices for the bulk of the sales of the best fleshed yearlings, including mixed loads, ranges from \$7.40@8.00, with a considerable number going at \$7.00@7.25.

The bulk of the light steers and heifers is moving in a range of \$6.25@7.50. The cow market is quite active, cutters selling at \$3.00@3.50, the butcher kinds \$4.00@5.25, with the fancy beef cows going at \$5.50@6.00. The calf top has held to \$11.50 for the past several days, the spread in the good kinds ranging from \$10.50@11.50.

Hog receipts for the week are about 70,000. Prices have been on a steadily advancing basis for the entire week and at present the market is 25@40c higher than a week ago. No doubt the moderate run has much to do with the increased prices, although the demand seems strong enough to take everything that is offered. Both the local packers and the eastern order buyers have been active traders during the entire period.

Today's quotations are: Mixed and butchers, \$10.40@10.65; good heavies, \$10.25@10.40; roughs, \$8.00@8.50; lights, \$10.60@10.70; pigs, \$9.50@10.40; bulk, \$10.40@10.60.

Only 4,000 sheep are in the count for the

**Order Buyers
of
Fat Cattle**
Omaha Cattle Figure Best
Frank Anderson & Son
Buyers of Cattle Only

Stock Yards Station OMAHA, NEB.
Reference: Live Stock, National Bank

week. With a very light and inadequate supply, prices continue to go to a higher basis. Today light ewes are finding prompt sale at \$7.50@7.75, and choice handysize weights \$8.00. The supply of fat sheep and other aged classes is very light indeed. Lambs continue in keen demand and \$15.75 is the top which was made on some real good western lambs. Strictly prime lambs would bring more money. Common and medium ones are swinging around \$13.50 and quite a few just fair native lambs within the past few days have sold as high as \$15.00.

OMAHA.

(Special Letter to The National Provisioner.)
South Omaha, Nebr., Feb. 22.

Fat cattle prices held up fairly well this week in spite of comparatively liberal receipts. Both local packers and shippers wanted the good medium and heavy cattle at prices strong to 25c higher than last week. Best light weights have also been ready sellers, but medium and short-fed steers have found a rather uncertain outlet at prices little different from last week. Strictly good to choice beefs are selling at \$7.50@8.25, fair to good kind largely at \$6.60@7.40, and common to fair lots and odds and ends around \$6.50, and from that down.

The market for cows and heifers has also held about steady, best heifers selling up around \$6.00@6.90, and best cows around \$5.25@5.75. Bulk of the butcher and beef stock is going at a spread of \$4.40@5.40, with canners down around \$2.75@3.25. Veal calves at \$5.50@9.50, and bulls, stags, etc., at \$3.50@5.25, have ruled strong all week and the same holds true in the stocker and feeder end of the business.

Conditions surrounding the hog market have shown no particular change of late and the general trend of values continues upward with very slight fluctuations from day to day. Packers insist that there must be a readjustment in prices. Either provisions must advance or hogs must decline, but the fact remains that they are all anxious for all the hogs they can get at prevailing levels.

There were about 15,000 hogs here today and prices ranged from steady to a dime lower than Tuesday. Tops brought \$9.90, against \$9.80 last Wednesday, and bulk of the trading was at \$9.50@9.75, against \$9.25@9.65 a week ago.

Apparently it is impossible to check the upward trend of prices for sheep and lambs, and packers as well as shipping buyers are competing sharply for the rather moderate receipts at the highest prices of the season.

Fat lambs are selling \$1.25@1.50 higher than a week ago, at \$14.50@16.00, and fat yearlings at \$9.50@13.50 show almost as much advance. Fat wethers are quoted at \$8.00@9.00, and fat ewes at \$6.00@8.00.

**J. W. MURPHY
OMAHA
Buyer of Hogs
on Order**

SPECIAL ATTENTION GIVEN
YOU WILL BE PLEASED
6 COMPETENT BUYERS
7 ASSISTANTS

We Handle Hogs Only

Utility and Cross Cypher
Commission for Buying:
\$5.00 per D. D. \$4.00 per S. D.

Reference: Any Meat Packer

ICE AND REFRIGERATION

ICE NOTES.

B. Graf, Adel, Ga., will shortly erect a new ice and cold storage plant.

The E. Stewart & Son Ice Co., Pontiac, Mich., will shortly erect a new ice house and plant.

The Winfield Ice & Cold Storage Co. is making some improvements to its plant at North Mansfield, Kans.

The Bognemouth Ice Co., Bognemouth, La., is going to establish a new ice plant this spring to cost about \$30,000.

The Orland Cheese & Butter Co., Orland, Cal., are considering the construction of a new ice plant in the near future.

The Grays Harbor Egg Association is considering the erection of a cold storage plant at Aberdeen, Wash., for egg storage.

The Cone Ice & Cold Storage Co., Red Bluff, Cal., is going to erect a new plant at Gerber, Cal., which will have a capacity of 100 tons daily.

The Farmers' Terminal Packing Co., 920 Commerce building, St. Paul, Minn., has plans for the construction of a new ice plant to cost about \$60,000.

The Hazard Ice & Storage Co., Hazard, N. Y., at its recent annual meeting elected the following officers: Chairman of board, J. A. Roan; president and general manager, W. H. Oliver, Jr.; vice-president, W. F. Ficklen; secretary-treasurer, C. B. Rose.

The Conway Ice & Fuel Co., Conway, Ark., has been incorporated with a capital of \$100,000. The officers are as follows: R. G. Miller of St. Louis, president; Fred A. Collier and V. H. McNutt, vice-presi-

dents, and Conrad Lambert, secretary and treasurer.

The Grant Quick Ice Machine Co., Ashland, O., has been organized under the laws of Ohio, with the following officers and directors: A. O. Ebert, president and general manager; M. A. McEntire, vice-president; W. E. Briggs, secretary-treasurer; A. K. Grindle, A. A. Brown.

DAIRY PRODUCTS AND EGG STORAGE.

Cold storage holdings of dairy products and eggs on Feb. 1, 1922, with comparisons, are officially reported as follows:

	Feb. 1, 1922.	Feb. 1, 1921.	Jan. 1, 1922.
Creamery butter	\$5,042,000	41,486,000	48,412,000
Packing stock butter	1,447,000	2,847,000	1,304,000
American cheese	21,430,000	25,000,000	27,601,000
Swiss cheese	3,252,000	3,675,000	3,929,000
Brick and Munster	1,710,000	1,492,000	1,855,000
Limbburger	585,000	791,000	887,000
Cottage, e. pot and half-pot	1,909,000	3,723,000	2,325,000
Cream and neut- ralized	228,000	99,000	313,000
All other cheese	3,895,000	5,426,000	4,594,000
Case eggs	179,000	43,000	889,000
Frozen eggs	16,185,000	24,927,000	19,260,000

PACKERS' ACCOUNTING METHODS.

(Continued from page 20.)

products are sold. Each of these markets is constantly fluctuating, changing daily or almost hourly, in response to conditions within itself.

The general movements of these markets, of course, have to be relative, for livestock is worth what its products will bring in the product market less a margin

for the services of manufacturing and distributing. Any individual market, however, is subject primarily to the conditions of supply and demand within itself, for the reason that these are perishable products and have to move into consumptive channels at whatever price will induce the trade to absorb the supply at any time.

Beef, for instance, is not sold in any market for a fixed or figured list price, but for what that product will bring in the market in which it is offered for sale. Retail dealers come to the wholesale houses and inspect the beef offered for sale and make bids. They customarily shop around and take advantage of the best bargains offered. Each individual sale to a retailer is a trade in itself, resulting from bids and askings.

This product being perishable, it must be sold within a few hours after it is received at a packinghouse wholesale branch. Necessarily, therefore, it moves at the best prices obtainable under the local conditions of supply and demand.

Live cattle, on the other hand, are customarily marketed by farmers in the established open livestock markets. They are consigned to and offered for sale to packinghouse buyers by commission merchants who act as agents for the producers. The prices for live animals are affected by the prices at which products are selling and the demand for them, and the quantity of cattle offered on the market.

Fewer cattle coming to market means less beef to be placed on the product market. Less beef at any time in a product market to supply the demand there, tends to raise the selling prices. More cattle coming to the livestock markets means more beef on the product market. A large supply of beef on the product market with steady demand can only be moved at lower prices. And it must be moved.

So it is the fluctuation in prices for products and animals that stimulates or contracts the amounts coming to such markets. The trends of prices in the product markets reflect back to the livestock market. Price changes in the livestock market stimulate or hold back shipments by farmers. Naturally they attempt to place their stock on the most advantageous market. When prices are good shipments coming in are stimulated. When a surplus appears and prices are depressed, shipments are naturally held back.

Costs Do Not Determine Selling Prices.

Fluctuation in prices determined in open competitive markets is the only agency which adjusts the production of goods to the demand for them. It is the desires of the consuming public, and the prices they are willing to pay for goods and service,

BRINE SPRAY HEADS

"Sprale" Brine nozzles insure better distribution, uniform spray, and uninterrupted service—For these reasons they have been adopted as standard by most of the leading packers employing the Brine Spray System.

Write for Bulletin No. 5

BINKS SPRAY EQUIPMENT CO., 3126 CARROLL AVE., CHICAGO, ILLS.
Formerly: STAR BRASS WORKS.

TRIUMPH
ICE MACHINERY

"True in the Long Run"

Most Modern—Most Economical

Don't waste money running your old plant when you can save money by modernizing the Triumph way, the cost will soon be absorbed by the effected economy.

*Do you want the facts?
What's your address and size of plant?*

THE TRIUMPH ICE MACHINE CO., CINCINNATI, OHIO
Builders of Refrigerating Equipment Since 1892

ICE BOXES

ARCTIC COLD STORAGE CONSTRUCTION CO.

39 Cortlandt St.
Rector 8990 New York City

Packing House Specialists

CORK INSULATION



PURITY IS ESSENTIAL IN AMMONIA

For Refrigerating and Ice Making. Because nothing will reduce the profits of your plant so surely as Ammonia laden with organic impurities.

BOWER BRAND ANHYDROUS AMMONIA

is made from pure Aqua Ammonia of our own production, thoroughly refined and purified. Send for Free Booklet.

Henry Bower Chemical Manufacturing Co., 29th Street and Gray's Ferry Road **PHILADELPHIA, PA.**

SPECIFY BOWER BRAND ANHYDROUS AMMONIA which, subject to prior sale, may be obtained from the following:

Atlanta—M. & M. Warehouse Co., Steed Thompson Engineering Co.	El Paso—R. E. Huthatiner, 615 Mills Bldg.	Pittsburgh—Pennsylvania Transfer Co., Duquesne Freight Station; Pennsylvania Brewers Supply Co., 158 Tenth St.
Baltimore—Werning, Moving, Hauling & Storage Co.; Frank R. Small, 619 Equitable Bldg.	Jacksonville—Jacksonville Whse. & Distributing Co.	Providence—Edwin Knowles, 26 Custom House St.
Boston—G. W. Goerner, 40 Central St.	Mexico, D. F.—Ernst O. Heinsdorf.	Richmond—Bowman Transfer & Storage Co.
Buffalo—Central Supply Co.; Keystone Warehouse Co.	New York—Roessler & Hasslacher Chemical Co., 709 Sixth Ave.	Rochester—Rochester Carting Co.
Chicago—Ernst O. Heinsdorf, Chemical Bldg.	Newark—American Oil & Supply Co.	Savannah—Savannah Brokerage Co.
Cleveland—Curtis Bros. Transfer Co.	New Orleans—O. E. Lewis Co., Inc., 638 Camp St.	San Francisco—Maillard & Schmidell.
Detroit—Brennan Truck Co.	Norfolk—Southgate Forwarding & Storage Co.	Toledo—Moreton Truck & Storage Co.; G. H. Weddle & Co., 67 Walbridge Ave.
	Philadelphia—Henry Bower Chemical Manufacturing Co.	Washington—Littlefield, Alvord & Co.



Ingersoll-Rand

AMMONIA COMPRESSOR
IS USED IN THE VOOGT
COMPRESSION SYSTEM

TO USERS OF REFRIGERATION

Your plant conditions demand either the Absorption or Compression type of refrigerating equipment. Let us aid you with our experience in selecting the machine which fits your requirements, assuring you the most efficient and economical service.

Refrigerating Equipment
Absorption—Compression
HENRY VOOGT MACHINE CO.
INCORPORATED
Louisville, Ky.



BRANCH OFFICES
NEW YORK — CHICAGO
TULSA, OKLA.

MANUFACTURERS OF ICE AND REFRIGERATING EQUIPMENT—DROP FORGED STEEL VALVES AND FITTINGS—WATER TUBE AND HORIZONTAL RETURN TUBULAR BOILERS—OIL REFINERY EQUIPMENT.

that lead to the expenditure of human effort necessary to produce such goods. The forces controlling prices in markets between which the packing industry is conducted do not differ fundamentally from the forces controlling markets for any competitive industry. The significant feature is the sensitiveness of these markets for livestock and packinghouse products, which is due to the perishable character of the products, that necessitates prompt movement into channels of consumption.

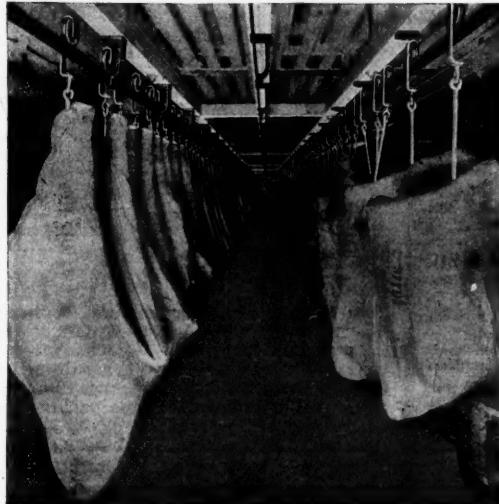
In this connection reference should be made to an article appearing in the Journal of Political Economy, Volume XXIX, No. 8, of October, 1921, entitled "Unit Costs as a Guiding Factor in Buying Operations," by George E. Putnam. This article emphasizes in a very clear and able manner the fact that unit costs do not determine selling prices. It is the demand for goods that leads to the supply, and the present and prospective consumers' prices that lead to producers' prices.

The fact that the markets for livestock and packinghouse products are unusually sensitive means that those controlling such packinghouse operations must be promptly and well supplied with market information and cost statistics. They must have at hand at all times the most recent information as to the markets and costs of live animals; they must know what the products are selling for, wherever such products are marketed; and must have up-to-the-moment and reliable information as to costs.

These conditions impose on the accounting forces of packinghouse organizations more exacting requirements than commonly met in other industries. In addition there are the peculiar cost and accounting problems arising out of the character of the operations, which have to be considered.

In all, the packing industry probably places greater responsibility on its accounting and statistical forces than most industries, and the information and statistics prepared must be dependable and supplied promptly. Old cost figures and statistics may afford consolation, but do little good for the current business.

Service that Satisfies



Interior of a Sharp Freezer Room

United States Cold Storage Co. Pershing Rd. & Hoyne Ave. Chicago, Ill.
CHICAGO JUNCTION RAILROAD DELIVERY

In brief, this is the reason for the existence of this most modern and efficient cold storage plant.

When sending your products to us for storage you can depend on PROMPT ATTENTION, SATISFACTORY SERVICE and CHEERFUL CO-OPERATION.

Best facilities for handling your business.

Cold Storage Insulation

All Kinds of Refrigerator Construction

JOHN R. LIVEZEY

PHILADELPHIA, PA.

Freezer and Cooler Rooms for the Meat and Provision Trade

Specialists in CORK INSULATION Details and Specifications on request

39 Cortlandt St. Morrow Insulating Co., Inc. NEW YORK

Chicago Section

C. E. North of Millenbach Bros., Detroit, Mich., was in Chicago for a short visit this week.

B. F. Nell, Sr., of the Allbright-Nell Co., and Mrs. Nell have gone on a trip to Cuba and expect to remain until April.

Packers' purchases of livestock at Chicago for the first four days of this week totaled 29,577 cattle, 86,492 hogs and 37,245 sheep.

Howard R. Smith, of Baltimore, Md., vice-president of the Institute of American Meat Packers, was in Chicago this week for a short business visit.

Swift & Company's sales of carcass beef in Chicago for the week ending Saturday, February 11, 1922, for shipments sold out, ranged from 7.50 cents to 16.00 cents per pound; average 10.73 cents per pound.

Edward Fetterly of New York, who specializes in animal glands and has the field almost to himself, was calling on friends in Chicago this week. Ed's youthful appearance arouses the suspicion that monkey glands may be a part of his line.

J. E. Decker, president of Jacob E. Decker & Sons, Mason City, Ia., Myron McMillan of the J. T. McMillan Co., St. Paul, Minn., Fred T. Fuller, president of the Iowa Packing Co., Des Moines, Ia., B. F. Thomas of the Consolidated Rendering Co., Boston, Jeff. T. Gibbons, Houston, Tex., W. B. Chittenden, Peet Bros. Manufacturing Co., Kansas City, and L. A. Waltke, William Waltke & Co., St. Louis, Mo., were among the visitors to Chicago during the past week.

The brokerage firm of H. Hunton & Co., 1455-1457 Conway building, Chicago, which was made up of Harry Hunton, J. F. Nicolas and H. A. Voedisch, has announced that on February 28, 1922 their firm will by mutual consent retire from business. In so doing the firm desires to thank its many clients. Messrs. Hunton, Nicolas and Voedisch are all leading experts in the packinghouse field and their friends regret their retirement from this relation.

THE STADLER ENGINEERING CO.

Architects and Engineers

We Specialize in Packing Plant Construction
Cold Storage and Garbage Reduction Plants
820 Exchange Ave. CHICAGO U.S. Yards

H. P. Henschien R. J. McLaren
HENSCHIEN & McLAREN
Architects
1637 Prairie Ave. Chicago, Ill.
PACKING PLANTS AND COLD STORAGE CONSTRUCTION

Fred J. Anders Chas. H. Reimers
Anders & Reimers
ARCHITECTS
ENGINEERS
314 Erie Bldg., Cleveland, O.
Packing House Specialists

PACKERS ARCHITECTURAL & ENGINEERING CO.
WILLIAM H. KNEHANS, Chief Engineer
ABATTOIR PACKING AND COLD STORAGE PLANTS
Manhattan Building, Chicago, Ill.
Cable Address, Pacarco

Provision shipments from Chicago for the week ending Saturday, February 18, 1922, were as follows:

	Past week.	week.	Previous	Last year.
Cured meats	13,375,000	17,541,000	22,990,000	
Lard	5,980,000	8,719,000	14,060,000	
Fresh meats	22,242,000	25,312,000	47,244,000	
Pork	6,151	7,070	9,503	
Canned meats	8,848	9,558	63,180	

Receipts for the week: Cured meats, 517,000 lbs.; fresh meats, 7,638,000 lbs.; lard, 1,105,000 lbs.; pork, 100 bbls.

THIRTY YEARS IN PACKER FIELD.

Selling packinghouse equipment and supplies to the same trade for thirty years, and for the same firm, is something of a record. February, 1922, sees Sam R. Logwood celebrating the thirtieth anniversary of his connection with the Brecht Company of St. Louis. No other man "on the



SAM R. LOGWOOD.

road" enjoys the esteem and confidence of the trade more than does Mr. Logwood. It has been said that he is known to as many packers as any other salesman in the country. Logwood makes his headquarters in Indiana, but the packinghouse world "is his oyster."

M. P. BURT & COMPANY

Engineers & Architects

Packinghouse and Cold Storage Designing—Consultation on Power and Operating Costs, Curing, etc. You Profit by Our 25 Years' Experience. Lower Construction Cost. Higher Efficiency.

206-7 Falls Bldg., MEMPHIS, TENN.

H. C. GARDNER

GARDNER & LINDBERG

ENGINEERS
Mechanical, Electrical, Architectural
SPECIALTIES: Packing Plants, Cold Storage,
Manufacturing Plants, Power Installations, Investigations

1134 Marquette Bldg. CHICAGO

CHICAGO HOG PURCHASES.

Purchases of hogs by Chicago packers for the week ending Thursday, Feb. 23, 1922, are reported to the National Provisioner, as follows:

Armour & Co.	11,550
Anglo-American Provision Co.	7,800
Swift & Co.	11,500
G. H. Hammond & Co.	6,000
Morris & Co.	11,500
Wilson & Co.	9,800
Boyd-Lunham & Co.	8,900
Western Pkg. & Prov. Co.	15,200
Roberts & Oake.	7,100
Miller & Hart.	5,400
Independent Packing Co.	6,800
Brennan Packing Co.	6,300
Wm. Davies Co.	4,700
Others	8,500
Total	121,050

CHICAGO LIVESTOCK MARKETS.

(Continued from page 37)

The upward revision of sheep and lamb prices, starting late last fall, has been continued this week, practically without interruption. Late lamb trade Wednesday showed some decline but this was entirely lost sight of today on a light supply of 8,000. As compared with a week ago, killing classes now show advances ranging from 25 to 75c, with the better grades of handweight fat lambs and fat light sheep and yearlings strengthening most.

Receipts show some expansion over the week previous but aggregate supplies around the market circuit have been lighter. The ten point total for the first four days of the week foots up about 160,600, compared with 172,895 like period last week and 187,586 the corresponding four days a year ago.

The week's top on lambs was boosted to \$16.25. Most of the strictly good and choice handweight fed lambs in fleece have sold this week at and above \$16.00. The spread continues comparatively wide, but few lambs of decent killing quality have sold below \$14.50.

POULTRY IN COLD STORAGE.

Following is an official summary of cold storage holdings of poultry on Feb. 1, 1922, with comparisons:

	Feb. 1, 1922	Feb. 1, 1921	Jan. 1, 1922
Broilers	12,457,000	11,496,000	13,769,000
Roasters	37,839,000	23,817,000	37,254,000
Fowls	20,563,000	15,598,000	20,197,000
Turkeys	7,967,000	6,407,000	7,756,000
Miscellaneous	24,417,000	23,777,000	24,721,000

C. W. RILEY, JR.

BROKER

2109 Union Central Bldg., Cincinnati, Ohio
Provisions and Packing House Products, Oils, Greases and Tallow

Frank D. Chase, Inc.

Architects & Engineers

Layout and design of economical and efficient packing and cold storage plants

645 N. Michigan Ave. CHICAGO

CHICAGO MEAT TRADE CONDITIONS.

The weekly review of meat trade conditions at Chicago by the United States Bureau of Markets is as follows:

A better demand for fresh meats prevailed this week, although at times it was quite uneven. Beef, lamb and pork showed slight advances, while mutton and veal held steady with last week's closing. Offerings were not heavy, but well in line with the demand.

Medium and good steers selling from \$12 to \$13.50 formed the greater part of the steer offering. The number of choice bullocks selling from \$14.50 to \$15.00 was limited. Prices advanced from 50c to \$1 with the opening of the week and held steady thereafter. Assortments were good as to weight and quality, being suitable for all classes of retail trade. The general average weight was somewhat lighter owing to the limited number of heavy rough steers. General quality of the cow supply was good, consisting largely of desirable handysize butcher cows.

Prices advanced with the week's opening, but towards the week's close declines were noticeable leaving only about a 50c net gain over last week's closing. Rounds and chucks moved fairly well, but ribs and loins were somewhat draggy, with prices showing considerable unevenness. Boners lowered their prices 50c on cow cuts early in the week, which figured materially in the decline of cow prices soon after the week's higher opening. Bologna bulls advanced 25c early in the week and remained unchanged the balance of the week. Moderate supplies of Kosher beef moved fairly well at prices unchanged from a week ago.

Offerings of veal this week consisted largely of medium and common calves, with a small percentage of good and choice, general quality being much inferior to that of several weeks past. Demand proved sufficient to keep stock moving at prices fully steady with last week's closing.

With prices on live lamb advancing around 50c during the week, dressed prices have been forced to higher levels. Buyers were very bearish the fore part of the week, but later finding they were unable to force prices downward supplied their week-end need at prices mostly \$1 higher than those of a week ago.

Outside of over-weight ewes and bucks anything in the sheep line suitable for butcher trade moved promptly at prices fully steady with last week's closing.

With the demand uneven, influenced partly by a few days' unfavorable weather, prices on pork cuts fluctuated to a marked degree. Many unevenly lower sales were recorded during the week. Supplies were not excessive, although fully ample. Lower temperatures after midweek hastened the week-end demand, which forced prices to higher levels, making the week's closing generally \$1 higher than a week ago.

Compared with last Friday, steers 50c to \$1 higher, cows 50c higher, bulls 25c higher, veal and mutton unchanged, lambs \$1 higher, pork loins, skinned shoulders and picnics \$1 higher, Boston butts \$1.50 to \$2 higher, spareribs steady to 50c lower.

Outside of a few late arriving cars, there will be a light carry-over of beef, with stocks of other meats well cleaned up.

EASTERN MEAT TRADE CONDITIONS.

Meat trade conditions for the week at New York, Philadelphia and Boston are reviewed by the United States Bureau of Markets as follows:

Although the trend of livestock prices has continued upward, dressed meat trade generally was slow. Following Monday's firm to unevenly higher market at Eastern consuming centers, the tendency after mid-week was mostly downward, except at Boston, where all classes were steady to firm and about 50c higher on beef at the close.

Turn Your By-Products Into Big Profits With "America's Famous Crusher"



by crushing your Beef Scraps, Tankage, Dry Bones, Green Bones, Junk Bones, etc. Gruendler Ball Bearing Crushers are reducing overhead expense at such plants as Armour & Co., Swift & Co., Wilson & Co., and many others throughout the world.

IT WILL PAY YOU TO INVESTIGATE

Gruendler Crushers are built in any size to meet your particular requirements. Write today for further information.

Gruendler Patent Crusher and Pulverizer Company, 932 N. Main Street, St. Louis, Mo.

The demand for well finished beef continues almost negligible. Choice steers were scarce in all markets, and, while comparatively few good steers were offered, they were in excess of the demand at most markets. Following Monday's gains of 50c, carcasses of this grade weakened after Thursday at New York and Philadelphia, and those markets closed barely steady with the previous Friday, while common and medium grades were steady to 50c higher.

Under a fairly constant demand, Boston was steady to firm early in the week, followed later by an advance of 50c on all grades. Cows were relatively in better demand than steers, and practically all gains were held. The slow demand for bulls which has prevailed for several weeks showed no improvement, and prices were unchanged. Barring New York, where the tendency on kosher beef prices during the latter half of the week were downward, markets were generally steady and demand fairly constant.

With receipts generally light, veal markets were steady throughout the week, excepting Philadelphia, where the tendency after Thursday was downward. The demand, while fairly constant, was not sufficient at all times to keep supplies moving. Philadelphia closed about \$1 lower than Monday, but in line with last Friday other markets closed steady and unchanged.

Although a general advance on lamb, in line with advancing live costs, was made on Monday, demand for dressed carcasses was about equal to receipts. Buying was curtailed to some extent late in the week, and New York declined \$1. Other markets closed about \$2 above a week ago. Some frozen Canadian lambs were offered at Boston from \$24 to \$25, and thirty-pound Argentine lambs at New York around \$24.

With receipts of mutton light, all markets were strong at Monday's higher level. Lightweight mutton was in good demand as a substitute for lamb. Heavy carcasses were generally draggy, but the advances were maintained, and closing prices were mostly \$1 to \$2 above a week ago.

The strength of live hog markets was reflected in higher fresh pork markets at all eastern centers. Although wholesalers generally held firm, no additional gains after Monday were made. Some accumulation at Philadelphia late in the week resulted in an unsettled closing period and prices were about \$1 below Monday, but \$1 above a week ago. Loins declined \$1 at New York on Friday, but closed \$1 high-

er than a week ago. Boston held firm at Monday's advance.

Boston closed generally steady on beef, veal, lamb, mutton and pork. Some light average loins will be carried over. All other fresh meats will be cleaned up. New York closed slow and draggy, with retailers buying bearish and bidding sharply lower. There will be a carryover of beef, veal and pork. Other classes will clean up. Philadelphia closed weak on beef and pork, steady on veal, lamb and mutton. There will be a light carryover of beef, other classes well sold out.

OIL PRODUCTION AND PRICES.

Cottonseed stocks and the stocks, production and prices of cottonseed oil at New York for January, 1922, compared with December, 1921, to show the trends, are reported officially as follows:

	December, 1921.	January, 1922.
Cotton seed stocks, tons	618,173	418,349
Cotton seed oil, lbs.		
Stocks, lbs.	100,167,000	88,295,000
Production, lbs.	131,961,000	100,706,000
Price, New York, per lb.	\$0.083	\$0.086

Use UTILOID Meat Labels and do away with branding iron and rubber stamp.

The Ideal Method of Branding

OUR METHOD is quickest and most economical.

OUR METHOD leaves clean and clear brand.

OUR METHOD affords best advertising, as any design may be used.

OUR METHOD has been adopted by a large number of packers, some of whom have been using our labels for several years.

OUR METHOD has been approved by the Dept. of Agriculture.

Write Today for Samples and Quotations.

CHEMICAL PAPER COMPANY
1042 Wisconsin Ave.
Washington, D. C.

We Buy Hogs on Commission

for many of the best packers in the country STRICTLY AS AN ORDER FIRM.
Since our establishment in 1900 we have rendered most efficient service in buying for our customers.

Results Tell the Story

For reference: Any of our customers or Merchants National Bank, Indianapolis.

McMURRAY & JOHNSTON

LIVESTOCK PURCHASING AGENTS

U. S. YARDS INDIANAPOLIS INDIANA

February 25, 1922.

CHICAGO LIVESTOCK.

RECEIPTS.

	Cattle	Calves	Hogs	Sheep
Monday, Feb. 13...	19,937	3,487	68,667	19,133
Tuesday, Feb. 14...	10,078	3,369	35,617	11,221
Wednesday, Feb. 15...	9,149	2,324	17,327	14,221
Thursday, Feb. 16...	12,324	4,664	29,030	10,612
Friday, Feb. 17...	4,637	1,167	30,105	10,622
Saturday, Feb. 18...	800	300	6,000	6,000
Total for week...	56,925	15,311	186,746	71,800
Previous week...	52,731	14,128	177,985	56,530
Year ago...	44,935	13,108	169,838	97,531
Two years ago...	50,686	10,615	165,478	69,649

SHIPMENTS.

	Cattle	Calves	Hogs	Sheep
Monday, Feb. 13...	5,929	351	17,390	7,922
Tuesday, Feb. 14...	3,615	242	9,538	3,823
Wednesday, Feb. 15...	4,292	180	5,155	4,371
Thursday, Feb. 16...	4,828	175	5,811	4,592
Friday, Feb. 17...	2,051	156	9,975	4,724
Saturday, Feb. 18...	300	—	3,000	800

WEEKLY AVERAGE PRICE OF LIVESTOCK.

	Total	Cattle	Hogs	Sheep	Lambs
Previous week...	140,000	121,500	—	—	—
Year ago...	158,800	125,000	—	—	—
Two years ago...	158,800	125,000	—	—	—

Total receipts at Chicago for year to Feb. 18 and corresponding period of 1921:

	1922	1921
Cattle	400,250	413,606
Calves	101,812	98,573
Hogs	1,385,987	1,561,026
Sheep	532,754	638,362

Total receipts of hogs at eleven markets:

Week	Year to date.
Week ending Feb. 18.....	638,000
Previous week.....	613,000
Cor. week, 1921.....	716,000
Cor. week, 1920.....	652,000
Cor. week, 1919.....	850,000
Cor. week, 1918.....	812,000
Cor. week, 1917.....	638,000
Cor. week, 1916.....	661,000
Cor. week, 1915.....	504,000
Cor. week, 1914.....	482,000

Average 1911-1921..... \$ 9.55 \$ 10.65 \$ 8.10 \$ 11.40

Combined receipts at seven points for week ending Feb. 18, 1922, with comparisons:

	Cattle	Hogs	Sheep
Week ending Feb. 18.....	170,000	518,000	175,000
Previous week.....	168,000	512,000	157,000
1921.....	135,000	538,000	224,000
1920.....	170,000	523,000	197,000
1919.....	211,000	725,000	149,000
1918.....	196,000	655,000	162,000
1917.....	171,000	558,000	216,000
1916.....	147,000	568,000	202,000
1915.....	108,000	505,000	214,000
1914.....	122,000	411,000	207,000

Combined receipts at seven markets for year to Feb. 18, 1922, with comparisons:

	Cattle	Hogs	Sheep
1922.....	1,182,000	3,762,000	1,355,000
1921.....	1,191,000	4,221,000	1,544,000
1920.....	1,523,000	4,371,000	1,428,000
1919.....	1,768,000	5,375,000	1,441,000
1918.....	1,548,000	4,402,000	1,353,000
1917.....	1,427,000	5,002,000	1,086,000

*Calves at Omaha, St. Louis and St. Joseph counted as cattle.

Chicago packers' hog slaughter for week ending Feb. 18, 1922:

	Armour & Co.	Anglo-American	Swift & Co.	Hammond Co.	Morris & Co.	Wilson & Co.	Boyd-Lunham	Western Packing Co.	Roberts & Onke	Miller & Hart.	Independent Packing Co.	Brennan Packing Co.	Wm. Davies Co.	Others
	13,300	12,900	13,500	12,200	13,500	10,500	8,000	16,400	8,900	7,800	7,600	7,500	5,300	13,500

CHICAGO PROVISION MARKET

Range of Prices.

SATURDAY, FEBRUARY 18, 1922.				
	Open.	High.	Low.	Close.
PORK—(Per bbl.)—	\$21.15	\$21.20	\$21.05	\$21.05
May				
LARD—(Per 100 lbs.)—				
Mar.	11.50	11.51 1/2	11.42 1/2	11.42 1/2
May	11.65	11.72 1/2	11.57 1/2	11.62 1/2
July	11.82 1/2	11.92 1/2	11.70 1/2	11.82 1/2
RIBS—(Boxed, 25¢ more than loose)—				
May	11.40	11.42 1/2	11.40	11.42 1/2
July	11.25	11.25	11.25	11.25

MONDAY, FEBRUARY 20, 1922.

Open. High. Low. Close.

MONDAY, FEBRUARY 20, 1922.				
	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May				21.00
LARD—(Per 100 lbs.)—				
Mar.	11.55	11.62 1/2	11.55	11.60
May	11.65	11.80	11.65	11.80
July	11.87 1/2	12.00	11.85	12.00
RIBS—(Boxed, 25¢ more than loose)—				
May	11.45	11.50	11.27 1/2	11.47 1/2
July	11.25	11.25	11.15	11.25

TUESDAY, FEBRUARY 21, 1922.

Open. High. Low. Close.

TUESDAY, FEBRUARY 21, 1922.				
	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May				20.00
LARD—(Per 100 lbs.)—				
Feb.	20.00	20.35	20.00	20.35
March				
May	11.70	11.72 1/2	11.55	11.60
July	11.85	11.90	11.62 1/2	11.72 1/2
RIBS—(Boxed, 25¢ more than loose)—				
May	11.50	11.55	11.20	11.22 1/2
July	11.35	11.35	10.95	10.95

WEDNESDAY, FEBRUARY 22, 1922.

Holiday—No market.

THURSDAY, FEBRUARY 23, 1922.				
	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May	20.00	20.35	20.00	20.35
LARD—(Per 100 lbs.)—				
Feb.				
March				
May	11.55	11.62 1/2	11.50	11.60
July	11.82 1/2	11.90	11.62 1/2	11.90
Sept.				
RIBS—(Boxed, 25¢ more than loose)—				
May	11.15	11.40	11.15	11.27 1/2
July	11.00	11.00	11.00	11.10

FRIDAY, FEBRUARY 24, 1922.

Open. High. Low. Close.

FRIDAY, FEBRUARY 24, 1922.				
	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May	20.00	20.00	20.00	20.00
LARD—(Per 100 lbs.)—				
Feb.				
March				
May	11.55	11.62 1/2	11.50	11.60
July	11.82 1/2	11.90	11.62 1/2	11.90
Sept.				
RIBS—(Boxed, 25¢ more than loose)—				
May	11.15	11.20	11.12 1/2	11.20
July	10.85	10.90	10.85	10.90

CHICAGO RETAIL FRESH MEATS

(Corrected weekly by C. W. Kaiser, Sec'y, United Master Butchers' Ass'n of Chicago.)

Beef.

No. 1.	No. 2.	No. 3.
Rib roast, heavy end.....	30	25
Rib roast, light end.....	32	28
Chucks roast.....	20	15
Steaks, round.....	30	25
Steaks, sirloin, first cut.....	42	35
Steaks, porterhouse.....	50	42
Steaks, tank.....	30	25
Beef steaks, chuck.....	18	15
Corned briskets, boneless.....	20	18
Corned plates.....	12	10
Corned rumps, boneless.....	22	21

Lamb.

Good.	Com.
Hindquarters.....	40
Legs.....	42
Stews.....	15
Chops, shoulder.....	30
Chops, rib and loin.....	45

CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

Carcass Beef.

	Week ending Feb. 25.	Cor. week, 1921.
Prime native steers.....	15 @16	17 @19
Good native steers.....	14 @15	15 @17
Medium steers.....	10 @14	13 @15
Heifers, good.....	10 @14	13 @16
Cows.....	7 @11	13 @16
Hind quarters, choice.....	21 @21	26 @26
Fore quarters, choice.....	11 @11	14 @14

Beef Cuts.

Steer Loins, No. 1.....	@30	@36
Steer Loins, No. 2.....	@26	@30
Steer Short Loins, No. 1.....	@38	@44
Steer Short Loins, No. 2.....	@42	@48
Steer Loin Ends (hips).....	@23	@27
Steer Loin Ends, No. 2.....	@22	@26
Cow Loins.....	12 @16	19 @25
Cow Short Loins.....	16 @24	24 @29
Cow Loin Ends (hips).....	10 @15	@18
Steer Ribs, No. 1.....	@22	@26
Steer Ribs, No. 2.....	@19	@23
Cow Ribs, No. 1.....	@17	@24
Cow Ribs, No. 2.....	@15	@21
Steer Rounds, No. 1.....	10 @13 1/2	@11
Steer Rounds, No. 2.....	@13	@15
Steer Chuck, No. 1.....	9 1/2	11 1/2
Steer Chuck, No. 2.....	8 1/2	10 1/2
Cow Rounds.....	10 @12 1/2	12 @13
Cow Chucks.....	6 1/2 @ 7	8 @12 1/2
Steer Plates.....	8 @8	12 @12 1/2
Medium Plates.....	7 1/2 @ 8	9 @10 1/2
Briskets, No. 1.....	@16	@20
Briskets, No. 2.....	@12	@15
Steer Navel Ends.....	5 @9	@9
Cow Navel Ends.....	4 @7	6 1/2 @ 7
Fore Shanks.....	4 @1 1/2	7 @8
Hind Shanks.....	4 @4	6 @7
Rolls.....	18 @20	24 @24
Strip Loins, No. 1, boneless.....	50 @60	@60
Strip Loins, No. 2.....	45 @45	@45
Strip Loins, No. 3.....	42 @42	@40
Sirloin Butts, No. 1.....	23 @23	@24
Sirloin Butts, No. 2.....	18 @18	@22
Sirloin Butts, No. 3.....	15 @15	@22
Beef Tenderloins, No. 1.....	70 @75	@75
Beef Tenderloins, No. 2.....	60 @63	@63
Rump Butts.....	17 @25	@25
Flank Steaks.....	20 @20	@25
Boneless Chucks.....	9 @9	@12
Shoulder Clods.....	12 @12	@18
Hanging Tenderloins.....	8 @8	@14
Trimmings.....	5 @5	8 @14

Beef Product.

Brains, per lb.....	11 @12	10 @12
Hearts.....	4 @5	6 @8
Tongues.....	25 @30	@33
Sweetbreads.....	31 @35	45 @48
Ox-Tail, per lb.....	10 1/2 @12	8 @11
Fresh Tripe, plain.....	4 @4	6 1/2 @ 6 1/2
Fresh Tripe, H. C.....	5 @5	10 1/2 @11
Livers.....	8 @8	10 @12
Kidneys, per lb.....	8 @8	@11

Veal.

Choice Carcass.....	17 @18	18 @19
Good Carcass.....	15 @16	13 @17
Good Saddles.....	23 @24	28 @30
Good Backs.....	12 @12	10 @14
Medium Backs.....	8 @9	7 @8

Veal Product.

Brains, each.....	11 @12	10 @12
Sweetbreads.....	60 @65	57 @65
Calf Livers.....	36 @40	37 @42

Lamb.

Choice Lambs.....	29 @30	@16
Medium Lambs.....	27 @28	@15
Choice Saddles.....	32 @34	@24
Medium Saddles.....	30 @30	@22
Choice Fore.....	24 @24	@8
Medium Fore.....	22 @22	@8
Lamb Fries, per lb.....	23 @25	23 @24
Lamb Tongues, each.....	18 @18	@18
Lamb Kidneys, per lb.....	28 @28	25 @28

Mutton.

Heavy Sheep.....	11 @11	@8
Light Sheep.....	17 @17	@10
Heavy Saddles.....	15 @15	@12
Light Saddles.....	20 @20	@15
Heavy Fore.....	8 @8	@5
Light Fore.....	14 @14	@6
Mutton Legs.....	22 @22	@18
Mutton Loins.....	16 @16	@12
Mutton Stew.....	9 @9	3 1/2 @ 3 1/2
Sheep Tongues, each.....	18 @18	@18
Sheep Heads, each.....	10 @10	@15

Fresh Pork, Etc.

Dressed Hogs.....	12 @12	@14
Pork Loins.....	11 1/2 @11 1/2	14 @14
Lard.....	12 @12	12 1/2 @ 12 1/2
Tenderloin.....	58 @58	62 @62
Spare Ribs.....	11 1/2 @11 1/2	12 1/2 @ 12 1/2
Butts.....	17 @17	@15
Hocks.....	11 1/2 @11 1/2	@13
Trimmings.....	10 1/2 @10 1/2	@8
Extra lean trimmings.....	10 1/2 @10 1/2	12 1/2 @ 12 1/2
Tails.....	9 @9	@14
Snouts.....	6 1/2 @6 1/2	4 1/2 @ 4 1/2
Pigs' Feet.....	5 @5	6 @6
Pigs' Heads.....	7 @7	@9
Blade Bones.....	9 @9	@9
Blade Meat.....	11 1/2 @11 1/2	16 @16
Cheek Meat.....	7 @7	9 @9
Hog Livers, per lb.....	5 @5	4 @7
Neck Bones.....	4 @4	3 @3
Skinned Shoulders.....	15 @15	13 1/2 @ 13 1/2
Pork Hearts.....	43 @43	@6
Pork Kidneys, per lb.....	6 @6	5 @5
Pork Tongues.....	14 @14	@14
Slip Bones.....	9 @9	@9
Tail Bones.....	8 @8	@10
Brains.....	10 @11	14 @14
Back fat.....	11 1/2 @11 1/2	@14
Hams.....	22 1/2 @22 1/2	26 @26
Calas.....	12 1/2 @12 1/2	14 @14
Bellies.....	19 @19	22 @22

THE NATIONAL PROVISIONER

SAUSAGE.

Columbia, Cloth, Bologna.....	13 1/2 @13 1/2
Bologna, large, long, round, in casings.....	13 1/2 @13 1/2
Choice Bologna.....	14 @14
Frankfurters.....	20 @20
Long Sausages, small.....	13 @13
Tongue and blood sausages, with pork.....	18 @18
New England Style Sandwich Sausage.....	14 1/2 @14 1/2
Prepared Luncheon Sausage.....	16 @16
Liberty Luncheon Sausage (Berlinier).....	16 @16
Oxford Lean Butts.....	28 @28
Polish Sausage.....	15 1/2 @15 1/2
Garlic Sausage.....	14 @14
Country Smoked Sausage.....	16 @16
Pork Sausage, bulk.....	18 @18
Pork Sausage, short link.....	21 @21
Luncheon Roll.....	15 1/2 @15 1/2
Delicatessen Roll.....	16 @16
Ox Tongues, jellied.....	38 @38
Macaroni and Cheese, Loaf.....	17 @17
Loin Roll, cooked.....	37 @37

Summer Sausage.

D'Aries, new goods.....	27 @27
Beef Casings Salami.....	36 @36
Italian Salami (new goods).....	39 @39
Capri.....	31 @31
Holsteiner.....	22 @22
Pepperoni, long links.....	30 @30
Farmer.....	21 @21

Sausage in Brine.

Bologna, kits.....	1.60
Bologna, 1/2@1/2.....	2.20 @ 2.20
Pork, link, kits.....	1.77
Pork, link, 1/2@1/2.....	2.30 @ 2.30
Polish Sausage, kits.....	1.75
Polish Sausage, 1/2@1/2.....	2.30 @ 2.30
Frankfurts, kits.....	1.65
Frankfurts, 1/2@1/2.....	2.15 @ 2.15
Blood Sausage, kits.....	1.65
Blood Sausage, 1/2@1/2.....	2.15 @ 2.15
Liver Sausage, kits.....	1.50
Liver Sausage, 1/2@1/2.....	2.05 @ 2.05
Head Cheese, kits.....	1.70
Head Cheese, 1/2@1/2.....	2.20 @ 2.20

VINEGAR PICKLED GOODS.

Pickled Pigs' Feet, in 200-lb. barrels.....	18.25
Pickled Plain Tripe, in 200-lb. barrels.....	13.00
Regular H. C. Tripe, in 200-lb. barrels.....	18.00
Pocket H. C. Tripe, in 200-lb. barrels.....	15.00
Pickled hog chitterlings, 100-lb. bbls.....	17.00
Pickled hog chitterlings, cooked, bbls.....	24.00
Sheep Tongues, short cut, barrels.....	38.00
Sheep Tongues, long cut, barrels.....	34.00
Pork Tongues, barrels.....	48.00

CANNED MEATS.

Corned beef.....	Per doz.
No. 1/2, No. 1, No. 2, No. 6.....	\$ 2.35 \$ 2.35 \$ 2.35 \$ 15.00
Roast beef.....	2.35
Roast mutton.....	2.40
Sliced dried beef.....	2.15
Ox tongue, whole.....	12.50
Lunch meat.....	2.35
Corn beef hash.....	1.50
Roast beef hash.....	2.00
Hamburger steak with onions.....	2.35
Viennois style sausage.....	1.15
Lunchmeat sausage.....	1.20
Breakfast sausage.....	2.00
Veal loaf, med. size.....	3.50

BARRELED BEEF AND PORK.

Extra Plate Beef, 200-lb. barrels.....	21 @21
Plate Beef.....	20 @20
Rollerettes.....	21 @21
Rump Butts.....	23 @23
Mess Pork.....	25 @25
Clear Fat Backs.....	26 @26
Family Back Pork.....	26 @26
Lean Pork.....	21 @21

LARD.

Pure Lard, kettle rendered, per lb., tcs.....	14 1/2
Pure Lard.....	14 1/2
Cooking oil, per gal., in barrels.....	12 1/2
Bakers' special cooking oil.....	12 1/2
Barrels, 1/2 over tress; half barrels, 1/4 over tress; tubs and pails, 10 to 80 lbs., 1/4 to 1/2 over tress; tubes and pails, 10 to 80 lbs., 1/4 to 1/2 over tress	11.00

BUTTERINE.

1 to 6, natural color, solids, f. o. b. Chicago.....	@18
Cartons, rolls or prints, 1 lb.....	@19
Cartons, rolls or prints, 2@5 lbs.....	18 1/2
Shortenings, 30@60 lbs, tubs	

Retail Section

SURVEY OF THE RETAIL MEAT TRADE

Expenses and Profits Analyzed by Government

EDITOR'S NOTE.—The first investigation of the retail meat trade by the U. S. government has just been issued by the U. S. Bureau of Markets and Crop Estimates of the Department of Agriculture. The results of this preliminary survey, which covers operating expenses and profits, were published in the last issue of "THE NATIONAL PROVISIONER." In response to the comment that the report has aroused, and requests for further details, "THE NATIONAL PROVISIONER" is publishing the complete report in this and succeeding issues. This is the first installment.]

SCOPE AND METHODS OF SURVEY.

For the purpose of obtaining information regarding the retail meat trade, a complete canvass was made of thirty representative cities and villages with a total population of 2,884,683, and a partial canvass of six additional large cities. In the cities and villages completely canvassed, 3,507 stores retailing fresh meats were found, an average of one store for every 823 inhabitants. This count includes combination stores selling both groceries and fresh meats, as well as straight meat markets, but does not include those groceries selling cured meats only, since substantially all groceries would then be included.

The number of combination stores was found to be approximately twice as large as the number of those whose trade is limited entirely or almost entirely to meats. The combination type is predominant in New England and the comparative numbers of straight meat markets are largest in the Northwest. By this canvass, certain important facts were obtained regarding each store, which have been summarized and will appear in the complete report.

The following cities and villages were included in the canvass:

Complete Canvass.—Concord, N. H., Franklin, N. H., Lowell, Mass., Hartford, Conn., Binghamton, N. Y., Pittsburgh, Pa., Terre Haute, Ind., Eau Claire, Wis., St. Paul, Minn., Devil's Lake, N. D., Grand Forks, N. D., Des Moines, Iowa, Lincoln, Nebr., Marion, Kan., Peabody, Kan., Lynchburg, Va., Bowling Green, Ky., Springfield, Mo., Raleigh, N. C., Winston-Salem, N. C., Columbia, S. C., Albany, Ga., Savannah, Ga., Birmingham, Ala., Baton Rouge, La., Amarillo, Tex., Paris, Tex., Butte, Mont., Portland, Ore., Los Angeles, Calif.

Partial Canvass.—New York City, Baltimore, Md., Chicago, Ill., Memphis, Tenn., New Orleans, La., San Francisco, Calif.

Method of Securing Information.

The study of operating expenses and profits is necessarily based upon a thorough examination of accounting records of dealers.

It was found that not more than 10 or 15 per cent of the straight meat markets have accounting records sufficiently complete to yield trustworthy data; but by the complete canvass of the 30 cities and villages and the partial canvass of the six additional cities, and by supplementing and checking books of account with data from check stubs and other memoranda, 214 sets of records were obtained from individual meat markets sufficiently complete to be susceptible of minute analysis.

The total sales of these concerns for the year 1919 were \$24,646,586.91.

In addition, similar information was obtained from 17 chain systems, with 216 branch stores, and total sales of meats of \$18,425,345.81, which can be analyzed by branch stores in the same detail, these branch stores being distributed still more widely than the individual concerns canvassed.

Accounting information was obtained from a number of additional concerns which cannot be grouped and summarized in the same way, but which serves to throw additional light upon certain phases of the trade and which will be utilized in the complete report.

Uniformity of Classification in Analysis.

In order to make the data for the various stores comparable, it was necessary to adopt uniformity of practice in dealing with the accounts of all concerns. In those instances where the owner of the store also owned the building, it was necessary to make an estimate of a fair rental of the portion used for store purposes and to include this as a part of operating expense. Since some dealers operate on their own capital and others on borrowed capital, interest at 6 per cent on the entire capital investment is calculated as a single item, including both the owned and the borrowed portion.

Since the ordinary small meat shop is operated by its owner, without the employment of any additional labor whatever in many instances, it would be impossible to analyze data as to wages and salaries at all, unless allowance be made to the proprietor-manager of a certain amount as salary or wage as a distinct item from his net profit.

It was found that the wages paid in the trade, including salaries for management, in the year 1919 were usually about 10 per cent of sales. It was also found that the average wage of the meat-cutter salesman in the localities canvassed was a little more than \$1,500 per year.

A small shop with sales of \$20,000 per year just about fully occupied the time of its manager-owner, with a certain amount of assistance from members of his family, or perhaps with occasional paid help, particularly in delivery stores, at a cost of \$300 or \$400 per year. Accordingly, in the analysis of the data collected, there has been allowed as salary to the manager-owner 8 per cent of the first \$20,000 of sales, 3 per cent of any additional amount up to \$50,000, 1 per cent of any additional amount up to \$100,000 and one-half per cent beyond \$100,000. Where members of the family assist in the work without compensation, an estimate has been made of the value of their services.

Figuring the Owner's Salary.

Upon the basis of this scale, the salary of the manager-owner for a small one-man

shop with sales of \$20,000 is \$1,600, for a shop with sales of \$50,000 is \$2,500, for sales of \$100,000 is \$3,000, and for sales of \$200,000 is \$3,500. By inquiry in the trade, these amounts were found to be approximately the salaries paid for the routine work of management of shops of the sizes designated.

In addition to these amounts the business usually showed an additional margin as net profit, which may be looked upon as compensation for the general capacity of the owner in management and for the risk involved. Whether this additional net amount is excessive or not is of course the determining factor as to whether the profits of the business are excessive.

Methods of Grouping Stores.

The data collected regarding operating expenses have been summarized and analyzed in detail in several different ways. The more important groupings are (1) by types of stores, as individual meat markets and chain stores, (2) by classes of service performed, as delivery and non-delivery, and (3) by size of stores, as shown by their annual sales. The chief items of information appearing under these methods of grouping are now available.

It may be of interest to present the more important facts by sections of the country. Since each city canvassed furnished only a few sets of records, the data collected for any individual city would not furnish a sufficient basis for definite conclusions and the country has been divided into four principal sections on the basis of their general agricultural and industrial interests.

The northeastern section, the principal excess meat-consuming section of the country, embraces that part of the country from Ohio, West Virginia and Maryland to the northeastward and has a population of 38,994,985.

The central section, the principal surplus meat-producing and meat-packing section, extends westward from Michigan and Indiana to the continental divide and southward including Missouri, Oklahoma, Texas and New Mexico, and has a population of 36,993,957.

The southeastern section, characterized chiefly as a cotton-producing section, extends southward from Virginia, Kentucky, and Arkansas, and embraces a population of 22,360,356. The Pacific Coast section includes the seven states west of the continental divide and has a population of 6,859,443.

Systems of Weighting Results.

As was to be expected, the larger stores were found to have much better accounting records than the smaller ones, and the percentage of stores from which accounting data have been collected is much larger among those with large annual sales than among those with smaller sales. In consequence a simple average, either by number of stores, or by total sales of the stores from which data are collected, would not be fairly representative. Therefore a careful system of weighting of the results has been worked out.

By the complete canvass of the trade the comparative numbers of smaller stores and larger stores were determined and the approximate comparative amounts of meats sold in larger stores and in smaller stores. The data collected by the general canvass furnished a basis for weighting the accounting figures in such way as to give the smaller stores their correct weight in making up the general averages.

Since there are variations in the different items of operating expenses, and also in net profits between the different

Pronounced Innocent

Commenting on the Government investigation of the retail meat trade, the head of the United Master Butchers of America, President Joseph F. Seng of Milwaukee, says in a letter to THE NATIONAL PROVISIONER:

"I can only repeat what I said to the Minnesota butchers. We feel like an innocent man who had been accused of a crime he never committed, that the judge and jury have pronounced innocent. With joy in our hearts we can now face the public and serve them better than before, for now we all realize that mutual understanding begets friendship."

sections of the country, a system of weighting is also used for combining the results by sections into the general average for the entire country. In general, the results were first tabulated for each of the four sections by classes of service rendered and by size of stores. These results were then combined for the entire country, giving to the results from each section a weight corresponding to the population of that section.

(The next installment of this report will discuss operating expenses and margins of profit, giving the results found in the investigation.)

LOCAL AND PERSONAL.

Mr. Witte has bought a meat market at Clinton, Wis.

Wm. Raymond has opened a meat market in Bucklin, Kas.

V. J. Debus has opened in the meat business at Sublette, Kas.

Fred Coopen opened a meat market at Riverton, Nebr., recently.

The Wolf & Luther meat market started business at Fremont, Neb.

Luther & Wolfe have opened a meat market at North Bend, Nebr.

Kay Weekly has repurchased his meat market at Fairmont, W. Va.

Louis Silverman is going to open a meat market at White Lake, N. Y.

Edelman & Bledsoe have engaged in the meat business at Douglas, Kas.

C. L. Denison, Emmetsburg, Ia., has sold his meat market to Carl Carlson.

Harry Parker sold his meat market at Burr, Nebr., recently to G. Dickey.

Condon's meat market at Newport, N. H., was recently destroyed by fire.

R. S. Rogers is the manager of the Palace meat market at Olympia, Wash.

The Everybody's Cash Market, 446 Broad street, Athens, La., has been opened.

Howard Smith, Race street, Cambridge, Md., has started a new meat market.

A. B. Ranum succeeds L. O. Thompson in the meat business at Northwood, Ia.

John J. Holoubek and Jerome Bernasek bought a meat market at Howell, Nebr.

Paul Wolters, 22 Main street, East Orange, N. J., has opened a meat market.

Crawford Hillman will operate a meat market on Clarke avenue, Omancock, Va.

Will Rebeson and Frank Coin have engaged in the meat business at Vermillion, Kas.

Kramer Spitznoggle has sold his meat market at Oakville, Ia., to his brother John.

F. S. Bonner and W. M. Maughmer, Kootenai, Ida., have purchased the Idaho Market.

Bell's Grocery & Market has opened for business at 604 West Kansas avenue, Pittsburg, Kas.

Arthur T. Purchase will shortly open a meat market on Main street, Bradley Beach, N. J.

C. H. Newton recently started a new meat market at 213 East Grand avenue, Beloit, Wis.

Fred Forster and L. J. Huston have taken over the City meat market at Harrisburg, Ore.

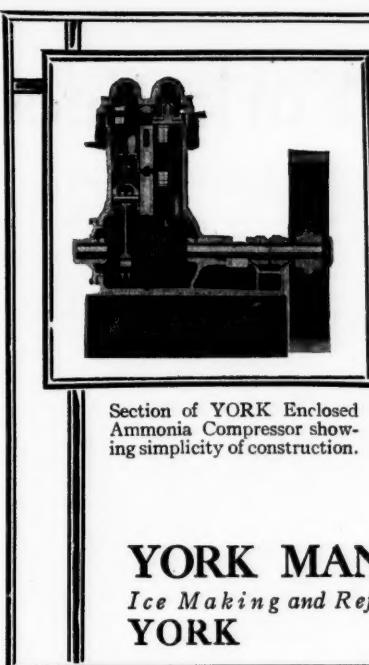
J. H. Tudor has opened a meat market in connection with his grocery store at St. John, Kas.

Miller Brothers, Caney, Kas., have purchased the stock of meats, etc., of Hoffman & Killion.

John P. Sullivan opened a meat market at the O'Neal grocery on Western avenue, Petaluma, Cal.

J. H. Yates has opened a meat market in the James building on Fourth street, Cheyenne, Wyo.

Phil Young sold his interests in the meat



Section of YORK Enclosed Ammonia Compressor showing simplicity of construction.

YORK Enclosed Ammonia Compressors

are designed and constructed for the BUTCHER.

—who wants a Refrigerating Machine of moderate initial cost, that is reliable under all conditions—does not require a skilled operator, nor an experienced mechanic to make repairs. All parts of the York Enclosed Compressors are made to jigs and templates, insuring the fit of repair parts. The simplicity of construction makes it possible for any Butcher to personally take care of a York Refrigerating Machine. Write us for detailed information and prices.

YORK MANUFACTURING CO.

Ice Making and Refrigerating Machinery Exclusively
YORK
PENNA.

business of Fish & Young, Belding, Mich., to Wm. R. Ward.

J. M. Duncan and J. W. Sharpe have purchased the P. & C. Grocery & Market at Walters, Okla.

The Chicago Market Co., 7 to 9 West Poplar street, Harrisburg, Ill., has recently opened for business.

J. M. Gillogly has bought the North Side meat market, 902 Orange street, Redlands, Cal., from Joe Potts.

Glenn F. Berry has bought the Cash meat market, Goshen, Ind., and will make extensive alterations.

Lindemay Bros. have moved their meat and grocery business to 137-39 South Santa Fe street, Salina, Kas.

Billy McCabe's grocery and meat market at Clarendon, Ark., was burned out with a loss of \$10,000.

The Boesch & Huffman, South Pear street, Peoria, Ill., will install a meat market in the near future.

Wilfred Fradenburg is conducting a new market known as the Smyrna meat market, Norwich, N. Y.

D. C. Storey has purchased the Hillside meat market, 146 North Hillside, Wichita, Kas., from O. C. Blurton.

H. J. Upston's meat market Tekonsha, Jackson, Mich., has been bought by E. E. Abel & Son, Main street.

Luther & Wolfe have engaged in the meat business at North Bend, Neb., with Joseph Luther in charge.

Wm. Millerite, Jackson, Mich., has succeeded to the entire market and fish business of Oliver & Millerite.

Reade Harrington & Son, New York, have sold their meat market to Ray G. Mitchell and Clare Dunlap.

Anton Heckenkamp, 506 Adams street, Quincy, Ill., has opened a meat market at 1210 South Eighth street.

The Metcalf Quality Cash Market Co., Seneca Falls, N. Y., has been incorporated with a capital of \$100,000.

L. R. Shick and O. R. Wilcox, Taylorville, Ill., have opened a new meat market to be known as L. R. Shick & Co.

W. L. Lewis is opening a new meat market on Auburn street, Gillette, Wyo., under the name of the Public market.

For Sausage Makers

BELL'S

Patent Parchment Lined

SAUSAGE

BAGS

and

SAUSAGE
SEASONINGS

For Samples and Prices, write

THE WM. G. BELL CO.
BOSTON MASS.

Herbert C. Latta, 254 Main street, Battle Creek, Mich., has sold his meat market to W. J. Carnes and Clarence Seeger.

G. W. Melson & Co., Harbor Springs, Mich., are about to open a meat market in connection with their grocery store.

H. C. Pitcher has bought the Emrich Bros. meat market at Main and Curtiss streets, Downers Grove, Ill., and will make improvements.

The People's meat market, Fourth street, Galt, Cal., has started business under the direction of John Ashby. The proprietor is Leopold Korn.

Hyman Shapiro, Broadway, Monticello, N. Y., has sold a site to Meyer Cohen of Elizabeth, N. J., who will start a meat market there in May.

Edward Doyle and Thomas G. Martin have entered into partnership to carry on a meat market at North Main and Ferry streets, Concord, N. H.

The Hecht Provision Co., Saratoga Springs, Glenn Falls, N. Y., has been incorporated. The directors are: Charles C. Van Deusen, Newman E. Wait and H. T. Hecht of Saratoga Springs.

OTTO STAHL'S INC. "Ready to Eat Meats"

All Goods U. S. Government Inspected

2332 3rd Ave. 170-174 East 127th St. 165 East 126th St. New York

Est. No. 466

Telephone Harlem 4400-1-2-3-4



New York Section

P. W. Seyl of the credit department, Wilson & Co., Chicago, was in New York this week.

G. A. Handley, district manager, Cudahy Packing Company, New York, was in Chicago this week.

G. C. Morgan of Chicago is now buying cattle for the United Dressed Beef Company at Jersey City.

W. A. Lynde, manager of the New York Branch, Wilson & Company, was in Chicago for a few days this week.

M. G. Middaugh, branch house department, and A. W. Doell, produce department, Swift & Company, Chicago, were in town this week.

W. O. Connell, smoke house inspector, and Edgar Heymann, dried sausage department, Morris & Company, Chicago, were in New York this week.

E. J. Davidson, produce department Wilson district office, was in Amsterdam, N. Y., last Saturday attending the funeral of his father-in-law who died suddenly in Brooklyn last week.

Wm. R. Perrin of Toronto, packinghouse engineer and sales agent for the Trescott ham cooker, was in New York this week. Mr. Perrin also visited Philadelphia, Baltimore, and Washington before returning home.

Prices realized on Swift & Company's sales of carcass beef in New York City for the week ending February 18, 1922, on shipment sold out, ranged from 11 to 14 cents per pound, and averaged 12.70 cents per pound.

Otto Quitzau of 69 Fulton street, New York, died on Saturday, February 18th. Mr. Quitzau was a prominent butcher in the Fulton Market for a number of years and he will be greatly missed by his friends in the trade. The business will be continued in the usual way by his two sons, Otto and Elmer.

The number of pounds of meat, fish, poultry and game seized and destroyed in the city of New York during the week ending Saturday, February 18, are reported by the New York City Health Department as follows: Meat—Manhattan, 10,902 lbs.; Brooklyn, 393 lbs.; Bronx, 10 lbs.; Queens, 424 lbs.; total, 11,729 lbs. Poultry and Game—Manhattan, 811 lbs.; Fish, Manhattan, 12,625 lbs.; Queens, 10 lbs.; total, 12,635 lbs.

The Hudson County Butchers' Association, branch of the United Master Butchers of America, held their election of officers Tuesday evening, February 14th, at headquarters, Meyers Hotel, Hoboken, N. J. The officers for 1922, all of whom have been re-elected for the third term, are: President, Herman Muser; first vice-president, Wm. Stubbmann; second vice-president, Ph. Grassmann; recording secretary, G. Pruter; financial secretary, L. Muser; treasurer, H. W. Schmidt; sergeant-at-arms, A. Hein; trustees, M. Cook, C. Wagner and C. Futterer.

Probably one of the most successful and enjoyable events in butcherdom was the vaudeville and ball given in Schwaben Hall, Brooklyn, by the United Master Butchers of America, Eastern District Branch. The entertainment contained a number of stars who kept the audience in

an uproar from beginning to end and put everybody in good humor to enjoy the dancing, which lasted into the small hours of the morning. Much of the success of the affair was due to the Entertainment Committee, which is composed of Otto Habicht, chairman; Jos. Loesch, treasurer; Joe Haun, secretary, and Joseph Kossmann, Jos. Tischbein, Albert Haas, John Palmer, Chas. Loschert, Alex. Levy, Joseph Haun, Emil Siegmund, Theo. Meyer, E. Schulz, Chas. Bogelman, Frank Appel, Louis Schaefer, John A. Schoener, John C. Baumann, Otto Haun and the following officers of the Branch: Chas. A. Raedle, Jr., president; Otto Habicht, first vice-president; Otto Haun, second vice-president; Chas. Bogelman, recording secretary; Joseph Haun, corresponding secretary; Louis Schaefer, financial secretary; Theo. Meyer, treasurer; Albert Haas, warden; Fred Rath, Chas. Ritter, E. Schulz, trustees; and Joe Loesch, J. Palmer, Geo. Rath, Jr., auditors.

BUTCHERS OPPOSE LICENSE BILL.

The retail meat trade of Greater New York is opposed to the Boylan bill, now before the New York legislature, which provides for licensing food retailers, and in the case of the city of New York gives the local authority arbitrary powers. Following is a statement on this subject by Emanuel Celler, counsel for the Brooklyn Branches of the Master Butchers' Association of the state of New York:

"There has been introduced into the New York State Senate by Senator Boylan, of New York City, a bill amending the Farms and Markets law, which in effect would compel every butcher and food merchant to take out a state license. The licensing would be supervised in New York City by the Department of Markets of the City of New York.

"This bill has some very drastic features, and would give tremendous power over the retail butcher industry to the Commissioner of Markets of the City of New York. In fact, it would give to the Commissioner the power of life and death over the business of a retail butcher.

"The master butchers of the City of New York are opposed to any legislation that would require the licensing of butchers or proprietors of meat markets. No good cause can be served by such a requirement, and there is no need therefor. The proposed bill will make possible graft and many other pernicious practices. Great difficulty will arise, due to arbitrary action on the part of the bureau in charge of licenses in withholding or refusing to grant licenses.

"A recent investigation of the New York City Department of Markets showed how the Commissioner, through mere caprice, and for reasons best known to himself, denied license rights to owners of stands in the public markets. Why should greater power be given to such a department where we have such flagrant disregard of the present law governing the Department of Markets in the City of New York by the Commissioner of the department? Ours seems to become more and more every day a government of bureaus and commissions, interfering at every possible moment in every possible way with legitimate business. There is an old saying and a true one: 'That government governs best which governs least.'

"Under the proposed bill the bureau in charge of licenses would have the right to reject a license if the meat market were found to be unsanitary, and further-

more, the bureau would have a right to destroy a license, and incidentally destroy the business of the butcher, if he were found to be selling goods at unreasonable prices. It is apparently left to the discretion and caprice of the head of the bureau as to what is meant by reasonable and unreasonable.

"To the mind of the writer, this provision would vitiate the bill, if passed by the legislature, as being contrary to the provisions of the New York State Constitution and the Federal Constitution, and as, furthermore, being an unwarranted and unlawful interference with one's pursuit of business.

"But aside from its legal features, it would place in the care of a bureaucratic chief a tremendous power over retail butchers, a power for good or evil, depending upon the character and integrity and ability of the head of the New York City Department of Markets. With the tremendous power entrusted to him by the proposed bill, the head of that department, if he desired, could terrorize and inspire fear in the whole retail industry of New York City.

"Prior to prohibition saloon-keepers were licensed, but that never removed the evil of saloons. The retail meat industry as now conducted by responsible, law-abiding citizens, needs no governmental interference. Meat markets, with few or no exceptions, are sanitary, and the meat sold therein is wholesome, and the price thereof is reasonable.

"We hear exaggerated and outlandish reports of profiteering, but there has been no proof brought to bear on the charges. The proof of the pudding is always in the eating. Demagogues and pernicious agitators are continually shouting 'Profiteering,' but never prove their charges. Licensing, it is contended, would reduce the retail cost of meat and prevent profiteering. Retail costs will never be reduced by a licensing system. They will be reduced only when wholesale costs and overhead expenses are reduced.

"For the aforesaid reasons the Master Butchers of Brooklyn are strongly opposed to the bill introduced by Senator Boylan."

RETAIL PRICE CHANGES.

The retail food prices according to the U. S. Department of Labor through the Bureau of Labor Statistics decreased 5 percent for the average family in January as compared with December.

For the month of December 15, 1921, to January 15, 1922, prices on certain articles decreased as follows: Strictly fresh eggs, 29 per cent; storage eggs, 20 per cent; butter, 13 per cent; pork chops, 5 per cent; bacon and lard, 3 per cent; oleomargarine, 2 per cent; round steak, chuck roast, and nut margarine, 1 per cent. The price of ham and cheese decreased less than five-tenths of 1 per cent.

Ten articles increased in price from December 15 to January 15, as follows: Lamb, 5 per cent; hens, 3 per cent.

Prices remained unchanged for sirloin steak, rib roast, plate beef and crisco.

For the year period, January 15, 1921, to January 15, 1922, the percentage decrease in all articles of food combined was 18 per cent. Certain articles decreased in price as follows: Storage eggs, 43 per cent; strictly fresh eggs, 37 per cent; lard, 31 per cent; butter, 26 per cent; plate beef, 24 per cent; oleomargarine and crisco, 21 per cent; pork chops, 20 per cent; chuck roast, 19 per cent; bacon, 18 per cent; round steak, nut margarine, 16 per cent; cheese, 15 per cent; rib roast and hens, 14 per cent; sirloin steak, 13 per cent; ham, 9 per cent; lamb, 8 per cent.

JABO'S " and what they are



To the experienced, air or water pockets in sausage, or bologna, mean one thing, the inevitable—a bursted casing.

Price \$9.00 per doz.

The simple but effective "JABO" made in two styles, fully equipped with highly tempered steel points, substantially mounted on a highly finished base, is the surest way to obviate these difficulties.



Price \$15.00 per doz.

Manufactured by

BERNARD GLOEKLER CO.
PITTSBURGH - - PENNA.

BUTCHERS AND THEIR WILLS.

Ye olde New York Branch, United Master Butchers of America has been conducting a series of educational talks or debates which have proven of great interest and value to its members. At a recent meeting Moe Loeb suggested the subject of wills, and while this probably does not relate directly to the meat trade, it is of more than passing importance to the butcher.

Mr. Loeb said the subject was brought to his attention through the death of a friend who was survived by a widow, brothers and sisters, but no children. Many men, says Mr. Loeb, are afraid of making a will, feeling that to do so means they must die. Such men do not stop to consider the inconvenience, loss of time and money as well as the great injustice often suffered by those upon whom the deceased wishes to bestow his worldly possessions and who is entitled by virtue of affection, protection or co-partnership to receive them.

Take, for instance, the case in question. There being no children, the wife conducted a dressmaking business, the proceeds of which she turned over to her husband, and he never thought of making a will. The savings were invested in a real estate corporation, and were it not for the foresight of a friend, who suggested the shares be secured in the wife's name, the estate would have been divided between a number of relatives who did not contribute to it. The husband was amply protected, should the wife pass out before him, inasmuch as she had made a will, leaving all to him.

Mr. Loeb suggests that butchers give this subject serious consideration, and make the will while they are in good health; also that the will be of the simplest kind possible, in order that those left behind may be saved all unnecessary inconveniences.

DECISION ON BROKEN EGGS.

A produce company shipping eggs to a purchaser cannot be held responsible if the eggs are broken or damaged in transit, according to an opinion by the Supreme Court in the case of the Iowa City Produce Company against the Bell Jones Company of Philadelphia. The latter company refused to pay the Iowa City Company for a shipment of 150,000 eggs which arrived in bad condition. In accordance with the high court decision the Philadelphia company must pay.

If It's RANDALL'S It's Right

Randall Compressed Air Sausage Stuffer with Bench Outfit

This is a most convenient and economical way to operate a Randall Compressed Air Stuffer. Motor, compressor and tank are very compactly arranged. Can furnish this complete equipment with all connections made as illustrated. Shipment can be made intact, which saves time and expense in connecting up in the sausage room. All that is necessary

is to run pipe from tank to stuffer. Furnished for 100-pound and 200-pound stuffers.

We can also furnish a compressor driven by belt or steam.

Manufactured and Sold by

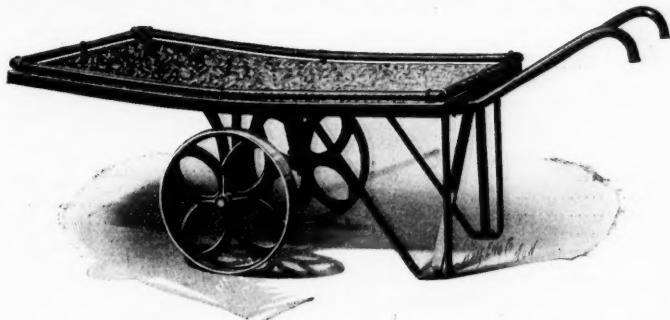
R. T. RANDALL & CO.

Manufacturers of Pork Packers' and Sausage Makers' Machinery

331-333 North Second Street
PHILADELPHIA, PA.



HAM AND BACON TRUCK



THIS is our No. 114 Ham and Bacon Truck. It is built for strength with light weight. Much lighter than the ordinary truck of this type, yet is perfectly balanced and will carry a load of 1000 pounds.

WRITE FOR OUR NO. 30 CATALOGUE

STERLING WHEELBARROW CO.
MILWAUKEE, WISCONSIN

Thomson & Taylor Company

Reclaimed Whole and Ground Spices for Meat Packers
CHICAGO, ILLINOIS

CENTRAL LEATHER REDUCES LOSS.

The Central Leather Co., in its annual report for the year ending December 31, 1921, showed a deficit of \$11,068,693, compared with a deficit of \$22,428,214 in 1920. The situation is even more encouraging because included in this statement is the final adjustment of inventory losses. The consolidated income account for 1921, compared with that for 1920, is as follows:

	1921.	1920.
Operating loss	\$ 9,560,888	\$21,075,290
Other income	339,402	485,284
Total deficit	9,230,486	20,590,006
Interest	1,838,207	8,838,208
Deficit	11,068,693	22,428,214
Preferred dividends	582,732	2,330,930
Common dividends	992,522	
Deficit	11,651,425	25,751,666

LIONEL M. LEVINE
CONSULTING ENGINEER
PACKING PLANTS—REFRIGERATION
PLANS AND SUPERVISION
29 BROADWAY NEW YORK

The Horn & Supply Co.
Leominster, Mass.
Horns, Hoofs, Horn Tips and Waste.
Dealers in
Manufacturers of
Pressed Horn and Hoof.

February 25, 1922.

NEW YORK MARKET PRICES

LIVE CATTLE.

Steers, medium to prime.....	7.80@8.85
Cows, common to choice.....	1.50@5.50
Bulls, common to choice.....	4.75@6.35
Heifers, mixed	●

LIVE CALVES.

Calves, veals, prime, per 100 lbs.....	15.50@16.00
Calves, veals, common to medium.....	9.00@14.00
Calves, veals, culs, per 100 lbs.....	7.00@ 8.50

LIVE SHEEP AND LAMBS.

Spring lambs, 100 lbs. prime.....	16.00@16.50
Sheep, ewes, 100 lbs.....	7.25@ 8.00
Sheep, common to good, per 100 lbs....	4.00@ 7.00
Sheep, culs, per 100 lbs.....	3.00@ 3.50

LIVE HOGS.

Hogs, heavy	@10 1/4
Hogs, medium	@11 1/4
Hogs, 140 lbs.....	11 1/4@11.40
Pigs, under 70 lbs.....	11 1/4@11.40
Roughs	8 1/4@ 8 1/2

DRESSED BEEF.

Choice, native, heavy.....	16 @17
Choice, native, light.....	16 @17
Native, common to fair.....	13 1/2@15 1/2

WESTERN DRESSED BEEF.

Native steers, \$80@1000 lbs.....	13 @13 1/2
Native steers, 600@800 lbs.....	13 1/2@14
Native choice yearlings, 400@600 lbs.....	14 @14 1/2
Western steers, 600@800 lbs.....	12 1/2@13
Texas steers, 400@600 lbs.....	11 @12
Texas steers, 400@600 lbs.....	11 @12
Good to choice heifers.....	13 @14
Common to fair heifers.....	11 1/2@12
Choice cows	11 @11 1/2
Common to fair cows.....	9 1/2@10
Fresh bologna bulls.....	8 @ 8 1/2

BEEF CUTS.

Western. No. 1 ribs.....	City. @21
No. 2 ribs.....	@16 18 @20
No. 3 ribs.....	@11 16 @17
No. 1 loins.....	@24 28 @30
No. 2 loins.....	@18 24 @26
No. 3 loins.....	@11 20 @22
No. 1 hinds and ribs.....	17 1/2@18 18 @22
No. 2 hinds and ribs.....	16 1/2@17 1/2 16 1/2@17 1/2
No. 3 hinds and ribs.....	14 @15 14 @15 1/2
No. 1 rounds.....	@12 @13
No. 2 rounds.....	@10 11 @12
No. 3 rounds.....	@ 8 10 @11
No. 1 chuck.....	@10 @12
No. 2 chuck.....	@ 8 10 @11
No. 3 chuck.....	@ 7 @ 9
Bolognas	8 1/2@10 9 @10

DRESSED CALVES.

Veals, city dressed, good to prime, per lb.....	@30
Veals, country dressed, per lb.....	22 @23
Western calves, choice.....	20 @22
Western calves, fair to good.....	17 @19
Grassers and buttermilks.....	11 @16

DRESSED HOGS.

Hogs, heavy	@15%
Hogs, 180 lbs.....	@16%
Hogs, 160 lbs.....	@16%
Hogs, 140 lbs.....	@16%
Pigs, 80 down.....	@16%

DRESSED SHEEP AND LAMBS.

Lambs, choice, spring.....	30 @32
Lambs, poor to good.....	25 @29
Sheep, choice	18 @20
Sheep, medium to good.....	15 @17
Sheep, culs	13 @14

PROVISIONS.

(Jobbing Trade.)

Smoked hams, 10 lbs. avg.....	@29
Smoked hams, 12@14 avg.....	@27
Smoked picnics, light.....	@18
Smoked picnics, heavy.....	@17
Smoked shoulders	@18
Smoked beef tongue, per lb.....	36 @37
Smoked bacon (rib in).....	23 @24
Dried beef sets.....	42 @42
Pickled bellies, heavy.....	17 @18

THE NATIONAL PROVISIONER

FRESH PORK CUTS.

Fresh pork loins, Western.....	22 @22
Frozen pork loins.....	17 @18
Fresh pork tenderloins.....	50 @55
Frozen pork tenderloins.....	45 @48
Shoulders, city	●
Shoulders, Western	17 @18
Butts, boneless, Western.....	23 @24
Butts, regular, fresh city	●
Butts, boneless, Western.....	23 @24
Fresh hams, city	●
Fresh picnic hams, Western.....	16 @17
Extra lean pork trimmings.....	16 @17

BONES, HOOFS AND HORNS.

Round shin bones, avg. 48 to 50 lbs., per 100 lbs.....	\$100.00@110.00
Flat shin bones, avg. 40 to 45 lbs., per 100 lbs.....	80.00@ 90.00
Black hoofs, per ton.....	30.00@ 40.00
Striped hoofs, per ton.....	30.00@ 40.00
White hoofs, per ton.....	70.00@ 85.00
Thigh bones, avg. 85 to 90 lbs., per 100 lbs.....	100.00@110.00
Horns, avg. 7 1/2 oz. and over, No. 1s.....	225.00@275.00
Horns, avg. 7 1/2 oz. and over, No. 2s.....	175.00@200.00
Horns, avg. 7 1/2 oz. and over, No. 3s.....	100.00@150.00

BUTCHERS' SUNDRIES.

Fresh steer tongues, L.C., trm'd.....	@37c. a pound
Fresh steer tongues, untrimmed.....	@28c. a pound
Calves' heads, scalded.....	@65c. a piece
Sweetbreads, veal	@75c. a pair
Sweetbreads, beef	@45c. a pound
Beef kidneys	@18c. a pound
Mutton kidneys	@ 6c. each
Livers, beef	@20c. a pound
Oxtails	@15c. a pound
Hearts, beef	@ 5c. a pound
Rolls, beef	@22 1/2c. a pound
Tenderloin beef, Western.....	@50c. a pound
Lamb's, fries	@12c. a pair

BUTCHER'S FAT.

Ordinary shop fat.....	@ 2
Breast fat	@ 4
Edible suet	@ 5
Inedible suet	@ 4
Shop bones, per cwt.....	20 @25

SPICES.

Pepper, Sing., white.....	15 Whole. 18 Ground.
Pepper, Sing., black.....	11 14
Pepper, red	36 40
Allspice	5 1/2 8 1/2
Cinnamon	13 17
Coriander	7 10
Cloves	36 41
Ginger	15 18
Mace	46 51

CURING MATERIALS.

Refined saltpetre, granulated	7% Bbls. 7%
Refined saltpetre, small crystals.....	8% 8%
Refined nitrate soda, C. L., gran.....	4% 4%
Refined nitrate soda, L. C. L., gran.....	4% 4%
Refined nitrate soda, L. C. L., crystal.....	5% 5%
Double refined nitrate of soda and saltpetre in kegs, 100 to 150 lbs. net, 1c over above prices.	

GREEN CALFSKINS.

5-9 9 1/2-12 1/2 12 1/2-14 14-18 18 lbs.	lbs. lbs. lbs. lbs. up.
Prime No. 1 veals..20	2.00 2.40 2.75 3.25
Prime No. 2 veals..18	1.80 2.15 2.50 3.00
Buttermilk No. 1..17	1.70 2.15 2.50
Buttermilk No. 2..15	1.50 1.95 2.30
Branded grubby ...13	1.25 1.45 1.65 1.85
No. 3	At value

DRESSED POULTRY.

Fowls—Fresh—dry packed, milk fed—12 to box.	FEBRUARY
Western, 60 lbs. and over to dozen, lb.....	11. 13. 14. 5. 16. 17.
Western, 45 to 59 lbs. to dozen, lb.....	27 @30
Western, 36 to 42 lbs. to dozen, lb.....	26 @29
Western, 30 to 35 lbs. to dozen, lb.....	26 @28
Western, 25 to 30 lbs. to dozen, lb.....	26 @30

FRESH KILLED.

Fowls—Fresh—dry packed, milk fed—12 to box.	February
Western, 60 lbs. and over to dozen, lb.....	11. 13. 14. 5. 16. 17.
Western, 45 to 59 lbs. to dozen, lb.....	27 @30
Western, 36 to 42 lbs. to dozen, lb.....	26 @29
Western, 30 to 35 lbs. to dozen, lb.....	26 @28
Western, 25 to 30 lbs. to dozen, lb.....	26 @30

Fowls—Fresh—dry packed, corn fed—12 to box.

Western, 60 lbs. and over to dozen, lb. 25 @28

Western, 45 to 59 lbs. to dozen, lb. 25 @28

Western, 36 to 42 lbs. to dozen, lb. 25 @27

Western, 30 to 35 lbs. to dozen, lb. 25 @27

Western, under 30 lbs. to dozen, lb. 25 @28

Fowls—Fresh—Dry Packed—Barrels, corn fed.

Western, dry picked, 5 lbs. and over, lb. 25 @28

Western, dry picked, 4 1/2 lbs. each, lb. 25 @28

Western, dry picked, 3 1/2 lbs. each, lb. 25 @28

Western, dry picked, 3 lbs. and under, lb. 20 @22

Old Cocks—Fresh—dry packed—boxes or bbls.

Western, dry picked, boxes..... 20 @21

Western, scalded, barrels..... 18 @19

Geese—

Western, fatted, fancy, per lb..... 20 @20

Squabs—

Prime, white, 10 lbs. to doz., doz..... 10.50@11.50

Prime, white, 9 lbs. to doz., doz..... 9.50@10.50

Prime, white, 8 lbs. to doz., doz..... 8.00@ 9.00

Prime, white, 7 lbs. to doz., doz..... 7.00@ 8.00

Prime, white, 6 to 6 1/2 lbs. to doz., doz. @ 6.00

C

